

B.A. LL.B. (FIVE YEAR DEGREE COURSE) (CBCS - 2015 COURSE)

B.A. LL. B. Sem - IX : : SUMMER - 2022

SUBJECT : DIRECT TAX

Day : Saturday
Date : 28-05-2022

S-12510-2022

Time : 02:00 PM-04:30 PM
Max. Marks : 60

N.B.:

- 1) All questions are **COMPULSORY**.
- 2) All questions carry **EQUAL** marks.

Q.1 Write short notes on **ANY THREE** of the following:

- a) Let out property
- b) Various types of Income Tax Returns
- c) Gratuity
- d) Person
- e) Cost of inflation Index
- f) E-payment of Taxes

OR

Mr. Gaurav owns 2 houses and both are used for own residence. The details of both the houses are given below:-

Particulars	House 1 Rs.	House 2 Rs
Municipal valuation	80,000	1,00,000
Fair rent	50,000	50,000
Standard rent	70,000	60,000
Municipal taxes paid	14,000	16,000
Repairs	15,000	18,000
Insurance premium	4,000	6,000
Interest on loan borrowed	25,000	15,000

You are required to advice Mr. Gaurav about which property should be treated as self-occupied property and which as deemed let out property in a manner beneficial to him for A.Y. 2019-20.

Q.2 Explain in detail the term 'perquisites' and state various kinds of perquisites its valuation and chargeability of tax Under the head "Income from Salary".

OR

Distinguish between:-

- a) Capital receipts and revenue receipts
- b) Association of persons and body of Individuals

Q.3 Explain which transactions will not be regarded as Transfer Under 'Income from Capital Gains'.

OR

Write a brief note on deduction Under Section 80 D of Income Tax Act.

Q.4 Explain the term 'Deemed profit' under the lead "Profits and Gains of Business or profession?" How Undisclosed Income or Expenditure is taxed Under this head.

OR

Discuss in detail the 'Residential status of an Individual' Under Income Tax Act. State how income is charged to tax on the basis of Residential status.

Q.5 Explain the provisions regarding registration and enrolment Under profession tax.

OR

Discuss in detail the powers of Income Tax Authorities.

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