

BACHELOR OF LAWS - LL.B. (THREE YEAR DEGREE COURSE) (CBCS - 2015 COURSE)
LL.B. Sem-V : WINTER- 2022
SUBJECT : DIRECT TAX

Day : Saturday

Time : 10:00 AM-12:30 PM

Date : 19-11-2022

W-12613-2022

Max. Marks : 60

N. B. :

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

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

- a) Basis of Charge
- b) Income Tax Return Forms
- c) Previous Year
- d) Gratuity
- e) 'Audit' under Income Tax
- f) Deduction under Sec. 80 G

OR

The following is the Profit and Loss Account for the year ended on 31st March, 2019 furnished by Mr. Akash.

Particulars	Amount	Particulars	Amount
To Salary	2,45,000	By Gross Profit	3,50,250
To Advertisement	12,000	By Sundry Receipts	8,400
To Fire Insurance	10,250	By Gift from father	20,000
To Office Expenses	24,500	By Interest on Bank Deposits	5,000
To Depreciation	9,000	By Bad Debts Recovered	3,520
To Bonus	3,000	(Not allowed as deduction earlier)	
To Income Tax	4,200		
To Interest on bank loan	7,280		
To R.D.D.	2,260		
To Net Profit	69,680		
	387170		387170

Additional Information:

- a) Salary includes Rs. 12,100 paid to a domestic servant.
- b) Advertisement includes Rs. 3,725 as expenditure incurred for selling household furniture.
- c) Allowable depreciation as per income tax rules in Rs. 7,000.

Note : You are required to compute Taxable Income from Business for the Assessment Year 2019-20.

Q. 2 Elaborate the provisions regarding Resident Status of different assesses under Income Tax Act.

OR

Enumerate any ten incomes which are exempted u/s 10 of the Income Tax Act.

P. T. O.

Q. 3 Critically evaluate the concept of “Tax Deducted as Source”.

OR

Define “Capital Assets”. State what are those transfers which are not treated as transfer for capital gain purposes?

Q. 4 Evaluate the term “Income from other sources”. State the main incomes which are included under this head.

OR

Examine the provisions regarding the levy of penalty imposed on an assessee under Income Tax Act.

Q. 5 State who can appeal against the order of the Assessing officer. Explain the procedure of filing the appeal before the first appellate authority under Income Tax.

OR

Define “Profession Tax”. State the provisions relating to application of rate of profession tax and filing of returns.

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