

LL.B.(3Years)(with Credits)-Regular-Semester 2012 Sem VI  
**LLB3-362 Course Code 6.2 : Law of Taxation**

P. Pages : 2

Time : Three Hours



**GUG/W/16/5474**

Max. Marks : 80

- Notes :
1. Attempt **eight** questions in all including Q. No. **1** which is compulsory.
  2. All questions carry equal marks.
  3. Indicate appropriate question number while answering.

**1.** Choose the appropriate alternative

- i) Deductions under section 80 C to 80 U cannot exceed.
  - a) Gross Total Income
  - b) Total Income
  - c) Income from business of profession
  - d) Income from house property
- ii) Amount of deduction in case of a person with severe disability under section 80 U will be
  - a) Rs. 50,000
  - b) Rs. 75,000
  - c) Rs. 1,00,000
  - d) Rs. 1,50,000
- iii) Due date of furnishing return of income for a working partner of a firm whose accounts are required to be audited is
  - a) 31<sup>st</sup> July of the assessment year.
  - b) 30<sup>th</sup> September of the assessment year.
  - c) 30<sup>th</sup> November of the assessment year.
  - d) 31<sup>st</sup> march of the assessment year.
- iv) A person includes.
  - a) only individual
  - b) only individual and HUF
  - c) Individuals, HUF, Company, and firm only
  - d) Individuals, HUF, Company, firm, AOP or BOI, Local Authority, Every Artificial Juridical Person.
- v) Assessment year can be a period of
  - a) Only more than 12 months
  - b) 12 months and less than 12 months
  - c) Only 12 months
  - d) 12 months and more than 12 months
- vi) All Assesseees are required to follow
  - a) Uniform previous year which must be calendar year only
  - b) Uniform previous year which must be financial year only
  - c) Any period of 12 months
  - d) Period starting from 1<sup>st</sup> July to 30<sup>th</sup> June only.

- vii) Income accrued outside India and received outside India is taxable in Case of
  - a) Resident and ordinary resident only.
  - b) Resident but not ordinary resident only.
  - c) Non - resident only
  - d) ROR, RMOR and Non-Resident
- viii) Which income out of the following is an exempted income for political party.
  - a) Income from house property only
  - b) Income from other source only
  - c) Income by way of voluntary Contribution from any person only
  - d) Income from house property, Income from other source, Capital gains and by way of voluntary contribution
- ix) Income Tax Act was enacted in the year
  - a) 1961
  - b) 1962
  - c) 1964
  - d) 1966
- x) Aggregate amount of deduction under section 80 C, 80 CCC and 80 CCD cannot exceed.
  - a) Rs. 1,10,000
  - b) Rs. 2,00,000
  - c) Rs. 1,00,000
  - d) Nil

2. Explain Capital Receipts, Capital Expenditure, Revenue Receipts, Revenue Expenditure and Depreciation.
3. Explain the provisions of set off and Carry forward of losses.
4. Explain the clubbing of Income in detail.
5. Explain different types of Assessment and re - opening of assessment.
6. Define Annual letting value and permissible deduction o/s 24 of IT act.
7. Enumerate the different types of Income under 'Income from other sources'.
8. Write short notes on
  - a) Deemed Assess.
  - b) Assesse and Assessment year.
9. What is the constitutional basis for taxation? Explain the mutual relation of Income Tax Act with the finance Act.
10. Bring out the difference between tax fee and explain the Cannons of taxation.
11. Explain the meaning of agricultural income.
12. Discuss the procedure for assessment of Income Tax. Explain permanent Account number.

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