

Con. 2361 (a)-11.

4

MT-6228

(3 Hours)

[Total Marks : 100

(N. B. : Answer the questions as per instructions)

1. Write short answer (not more than **two** sentences) :- 20
- What is Capital gain under Income Tax Act ?
  - What is Annual Value under Income Tax Act ?
  - Define Dealer under VAT Act.
  - Define cultivate personally under VAT Act.
  - What is the 'C' Form under Central Sales Tax Act ?
  - Define Assess under Wealth Tax Act.
  - Define Capital Asset under Income Tax Act.
  - What is Belated Return under Income Tax Act ?
  - Define Annual information Return under Income Tax Act.
  - Define Sales under Central Sales Tax Act.
2. Write short notes (any **four**) :- 20
- Manufacturer under the VAT Act.
  - Declared goods under Central Sales Tax Act.
  - Business Audit under VAT Act.
  - Net Wealth under Wealth Tax Act.
  - Income from other source under Income Tax Act.
  - Unexplained investment under Income Tax Act.
3. Solve the following with reason (any **two**) :- 12
- 'A' of Mumbai sells goods to 'G' of Ahmedabad when the goods are in transit 'G' transfer the L/R in the name of 'C' of Chennai. Whether such sale attract the applicability of Central Sales Tax Act.
  - Decide whether the following commodities can be regarded as goods under VAT Act.
    - Newspaper
    - Software
    - Trademark
  - XYZ Ltd., is registered company under the Company Act, 1956. The company derives its entire income from overseas operations. The Company contends that it must be treated as Non Resident. Decide.
4. Answer the following elaboratory (any **four**) :- 48
- Discuss the Penalty and offences under the provisions of MVAT Act.
  - Explain when a sales or purchases of goods are said to take place in the course inter-state trade or commerce under Central Sales Tax Act.
  - Critically examine the provision relation to "Assessment" under VAT Act.
  - Explain the provision relating to the "Search and Seizure" under Income Tax Act.
  - Discuss the provision regarding set off and carry forward of Losses under Income Tax Act.
  - Enumerate the provisions relating to the Assets which are exempt from under Wealth Tax Act.
-