



17145



BRAINWARE UNIVERSITY

Term End Examination 2024-2025
Programme – LL.B.-2021/LL.B.-2022/LL.B.-2023
Course Name – Taxation Laws
Course Code - LLB402
(Semester IV)

LIBRARY
BRAINWARE UNIVERSITY
SCHOOL OF LAW
Baranpali, Kolkata- 700125

Full Marks : 60

Time : 2:30 Hours

[The figure in the margin indicates full marks. Candidates are required to give their answers in their own words as far as practicable.]

Group-A

(Multiple Choice Type Question)

1 x 15=15

1. Choose the correct alternative from the following :

- (i) What happens if a business starts operations during the financial year?
- a) The previous year is the full year
b) The previous year is from business setup to 31st March
c) The previous year is the next year
d) The income will not be taxed
- (ii) What is the first head of income under Section 14 of the Income Tax Act?
- a) Income from house property
b) Income from other sources
c) Capital gains
d) Salaries
- (iii) Which of the following can be considered as agricultural income?
- a) Income from dairy farming
b) Rent from land used for grazing cattle
c) Income from poultry farming
d) All of these
- (iv) Which activity is NOT classified as agricultural income?
- a) Income from bamboo cultivation
b) Income from fisheries
c) Income from growing flowers
d) Income from growing saplings
- (v) Select from the following cases, when income of PY is assessable in the previous year itself.
- a) A persons leaving India
b) Salaried Employee
c) Illegal business
d) Charitable institution
- (vi) Select the taxability of uncommuted pension received by a Government employee.
- a) Fully exempted
b) upto 50 % off
c) Fully taxable
d) Upto 20% off
- (vii) Identify the Expenditure incurred to earn Exempt Income shall be allowed as _____ while computing income under any head.
- a) Deduction
b) not allowed as deduction
c) Exemption
d) None of these
- (viii) Choose the rate of Surcharge is levied when the total income of individual exceeds Rs. 50 Lakhs.

- a) 0.01
c) 0.1
- b) 0.05
d) 0.15
- (ix) Choose Health and Education Cess is levied at the rate of -
a) 0.02
c) 0.03
- b) 0.01
d) 0.04
- (x) Choose CBDT is control by whom.
a) Central Government
c) Both State & Central Government
- b) State Government
d) None of these
- (xi) Choose the allowance that is partly exempt under the default tax regime.
a) House Rent Allowance
c) Dearness Allowance
- b) Entertainment Allowance
d) Fixed Medical Allowance
- (xii) Choose the correct option, Gratuity is defined as per section.
a) 10(10A)
c) 10(10)
- b) 10(10AA)
d) 10A
- (xiii) Identify the Resident taxpayers are liable to pay tax on which income.
a) Global income
c) Only Foreign income
- b) Only Indian source of income
d) None of these
- (xiv) Choose the correct option, Education allowance is exempted how many child.
a) One Child
c) Four Child
- b) Two Child
d) None of these
- (xv) Select the correct option, GST was introduced in India with effect from.
a) 1.1.2017
c) 1.1.2018
- b) 1.4.2017
d) 1.7.2017

Group-B

(Short Answer Type Questions)

3 x 5=15

2. What is the relationship between the previous year and the assessment year? (3)
3. Explain the term Allowances. (3)
4. Explain Basis of Charge [Section 15]. (3)
5. Explain Chargeability of Income from House property [Section 22]. (3)
6. Determine the amount of HRA exempt in the hands of Mr. Raj Kumar assuming that he paid a rent of ` 16,000 p.m. for his accommodation at Kanpur. DA forms part of salary for retirement benefits. Mr. Raj Kumar exercises the option of shifting out of the default tax regime provided under section 115BAC(1A). Mr. Raj Kumar has the following receipts from his employer: (1) Basic pay ` 40,000 p.m. (2) Dearness allowance (D.A.) ` 6,000 p.m. (3) Commission ` 50,000 p.a. (4) Motor car for personal use (expenses met by the employer) ` 1,500 p.m. (5) House rent allowance ` 15,000 p.m. (3)

OR

- Explain the taxability of House Rent Allowance. (3)

Group-C

(Long Answer Type Questions)

5 x 6=30

7. Explain deductions which are allowed from Income from Long Term Capital Gain mentioning their applicable criteria and section. (5)
8. Define Equity oriented fund [Section 2(47)]. (5)
9. Determine his taxable pension assuming: Mr. Sagar who retired on 1.10.2024 is receiving ` 5,000 p.m. as pension. On 1.2.2025, he commuted 60% of his pension and received ` 3,00,000 as commuted pension. (a) He is a government employee. (b) He is a private sector employee and received gratuity of ` 5,00,000 at the time of retirement. (c) He is a private sector employee and did not receive any gratuity at the time of retirement. (5)
10. Explain different types of Income Tax Return and their applicability. (5)

- 11. Explain carry forward and set-off loss in Speculation Business. (5)
- 12. Determine of the total income in the hands of Mr. D for the A.Y. 2025-26. Mr. D has the following income for the P.Y.2024-25: Particulars ` Income from the activity of owning and maintaining the race horses 75,000 Income from textile business 85,000 Brought forward textile business loss (relating to A.Y. 2024-25) 50,000 Brought forward loss from the activity of owning and maintaining the race horses (relating to A.Y.2022-23) 96,000. (5)

OR

Explain Cost of Acquisition of Right Share. (5)

LIBRARY
BRAINWARE UNIVERSITY
SCHOOL OF LAW
Barasat, Kolkata- 700125