



BRAINWARE UNIVERSITY

Term End Examination 2023-2024
Programme – BBA LL.B.-2019/BBA LL.B.-2020
Course Name – Taxation Laws
Course Code - BBALLB703
(Semester VII)

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) Explain Dividend from an Indian Company is -
- | | |
|-------------------|-------------------|
| a) Fully Taxable | b) Partly Taxable |
| c) Fully Exempted | d) None of these |
- (ii) Determine Emboss India Private Limited, is a company incorporated in India , but its place of effective management is in UAE. Emboss India would be a -
- | | |
|--|---|
| a) Foreign company for Indian Income Tax Act purpose | b) Domestic company for Indian Income Tax Act purpose |
| c) Both A and B | d) None of these |
- (iii) State Income exempted from tax are stated in the section _ of Income Tax Act.
- | | |
|-------|-------|
| a) 5 | b) 10 |
| c) 12 | d) 8 |
- (iv) Write when an URPF is recognized, the balance so transferred is called -
- | | |
|-----------------------|------------------------|
| a) Recognized PF | b) Transferred PF |
| c) Recognized Balance | d) Transferred Balance |
- (v) Explain Gratuity is defined as per section -
- | | |
|------------|-------------|
| a) 10(10A) | b) 10(10AA) |
| c) 10(10) | d) 10A |
- (vi) Define the payment made by an employer to employee monthly, other than salary is called
- | | |
|-------------|------------------|
| a) Bonus | b) Allowances |
| c) Benefits | d) None of these |
- (vii) Describe the Agricultural income in Pakistan is assessable for.....
- | | |
|-------------|----------------------------|
| a) Resident | b) Not Ordinarily Resident |
|-------------|----------------------------|

- c) Non-resident
d) Not taxable
- (viii) Define Children education allowance is exempt up to per month per child for two children
a) Rs.100
b) Rs.150
c) Rs.200
d) Rs.250
- (ix) Describe Transport allowance given by the employer to the employee is exempt up to
a) Rs.1000 p.m.
b) Rs.1600 p.m.
c) Rs.1000 p.a.
d) Rs.1000 p.a.
- (x) Pension is taxable underhead.Select the answer
a) Salary
b) House property
c) Capital gains
d) other sources
- (xi) State Income tax rates are fixed in -
a) Income tax Act
b) Finance Act
c) Income tax rules
d) Finance rules
- (xii) Recognize Section 2(9) of Income tax deals with-
a) Person
b) Assessee
c) Previous Year
d) Assessment Year
- (xiii) Define rate of Surcharge is levied when the total income of individual exceeds Rs. 50 Lakhs
-
a) 0.01
b) 0.05
c) 0.1
d) 0.15
- (xiv) Discuss as per Income tax Act, Person includes -
a) Individual
b) HUF
c) Local Authority
d) All of these
- (xv) Determine CBDT is control by -
a) Central Government
b) State Government
c) Both of these
d) None of these

Group-B

(Short Answer Type Questions)

3 x 5=15

2. Discuss the concept of Gratuity & its taxability. (3)
3. Explain concept of GST in short. (3)
4. Draw the Administrative Hierarchy of Income Tax in India. (3)
5. Prepare a list of property income which are exempt From Tax. (3)
6. Illustrate LTCG & STCG with examples. (3)

OR

Illustrate the different categories of income tax returns. (3)

Group-C

(Long Answer Type Questions)

5 x 6=30

7. Explain the applicability of ITR1, ITR2, ITR3, ITR5, ITR6. (5)
8. Write the tax treatment of Perquisites In Respect Of Motor Car. (5)
9. An employee of a public limited company received ₹ 3,00,000 as encashment of leave salary at the time of retirement. He has 18 months left to his credit at the time of retirement and his average salary for the last 10 months is ₹ 24,000. Calculate the taxable amount of leave encashment for AY 2022-23. (5)
10. Ganesh has a property whose municipal valuation is Rs. 2,50,000 p.a. The fair rent is Rs. 2,00,000 p.a. and the standard rent fixed by the Rent Control Act is Rs. 2,10,000 p.a. The (5)

property was let out for a rent of Rs. 20,000 p.m. However, the tenant vacated the property on 31.1.2020. Unrealized rent was Rs. 20,000 and all conditions prescribed by Rule 4 are satisfied. He paid municipal taxes @8% of municipal valuation. Interest on borrowed capital was Rs. 65,000 for the year. Compute the income from house property of Ganesh for A.Y. 2020-21. Solve the Problem.

- 11. Define composite supply under GST with examples. (5)
- 12. Measure & explain all deductions u/s 80C (5)

OR

Explain & justify the exceptions of house property income (5)
