



BRAINWARE UNIVERSITY

Term End Examination 2023

Programme – LL.B.-2021

Course Name – Taxation Laws

Course Code - LLB402

(Semester IV)

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) State the Income Tax Act came into force on _____.
 - a) 1.4.1961
 - b) 1.4.1962
 - c) 1.4.1956
 - d) 1.4.1965
- (ii) Choose CBDT is control by -
 - a) Central Government
 - b) State Government
 - c) Both State & Central Government
 - d) None of these
- (iii) 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
- (iv) State the Section 2(9) of Income tax deals with _____.
 - a) Person
 - b) Assessee
 - c) Previous Year
 - d) Assessment Year
- (v) Determine if any rent or revenue derived from land which is situated in India and is used for agricultural purpose is -
 - a) Partially taxable
 - b) Fully taxable
 - c) Exempted from tax
 - d) None of these
- (vi) Explain which of the following is not taxable under the head Salary?
 - a) Remuneration paid to the lecturer of a college for setting a question paper
 - b) Salary received by a member of parliament
 - c) Both of the above
 - d) Commission received by an employee director of a company
- (vii) Describe Income tax is-
 - a) Professional tax
 - b) Direct tax
 - c) Indirect tax
 - d) Service tax

- (viii) Children Education allowance is defined as exempted for _____ child/ children.
- a) 1 b) 2
c) 3 d) 4
- (ix) Assessment year can be defined as a period of _____.
a) > 12 months or < 12 months b) only 12 months
c) 12 months or < 12 months d) ≥ 12 months.
- (x) Identify the statutory amount of Gratuity as per under the Payment of Gratuity Act, 1972
a) Rs. 100,000 b) Rs. 300,000
c) Rs. 10,00,000 d) Rs. 20,00,000
- (xi) Select the tax rate for income tax slab between the income of Rs. 2.5 lakhs to Rs. 5 lakh for Assessment Year 2022-23
a) 0.05 b) 0.1
c) 0.15 d) 0.2
- (xii) Explain Indian Income means __.
a) Income accrued.deemed to be accrued in India b) Income received.deemed to be received in India
c) Accrued, received, Deemed to be accrued or received d) None of the above.
- (xiii) Identify Share of the profits from the firm by the partner is -
a) Fully taxable b) Fully Exempt u/s 10(2A)
c) Fully taxable u/h "Salary"
d) Exempt upto Rs. 2.5 lacs
- (xiv) Select from the following cases, income of PY is assessable in the previous year itself.
a) A persons leaving India b) Salaried Employee
c) Illegal business d) Charitable institution
- (xv) A person is defined as _____.
a) Individual & HUF b) Firm & Company
c) AOP/BOI/ Local Authority d) All of the above

Group-B

(Short Answer Type Questions)

$$3 \times 5 = 15$$

2. Describe any 3 deductions with their exemption limit under chapter VIA. (3)
3. Define Composite rent of House Property. (3)
4. Define the Conditions to charge income under income from house property. (3)
5. Write a note on provisions related to Tax Deducted at Source. (TDS) (3)
6. Mr. Kumar purchased a piece of land in December, 2006 for Rs. 28,100 and sold the same, in (3)
April, 2021 for Rs. 5,00,000. Calculate his Tax liability. [CII of 2006-07 - 122; 2021-22 - 317]

OR

Mr. Bharat, an Indian Citizen, who is appointed as senior taxation officer by the Government (3) of Nigeria, leaves India, for the first time, on September 26, 2020 for joining his duties in Nigeria. During the previous year 2021-22, he comes to India for 176 days. Evaluate the residential status of Mr. Bharat for the AY 2021-22 and 2022-23.

Group-C

(Long Answer Type Questions)

$$5 \times 6 = 30$$

7. Define 'Gross Total Income'. Name the various deductions allowable from the gross total income in case of salaried employee. (5)
8. State the procedure of computation of short-term and long-term capital gains as per the Income Tax Act. (5)
9. Explain the provisions related to Tax Deducted at Source. (TDS) (5)

10. Steve Smith, an Australian cricket player, has been coming to India since 2011-12 every year to play cricket and has been staying here for about 4 months. Decide his residential status for the assessment year 2022-2023. (5)
11. Briefly explain the deduction from annual value u/s 24. (5)
12. Explain the tax treatment of commuted pension. (5)

OR

Explain the deductions and exemptions available from capital gains u/s 54. (5)
