



BRAINWARE UNIVERSITY

Term End Examination 2021 - 22
Programme – Bachelor of Law
Course Name – Taxation Laws
Course Code - LLB402
(Semester IV)

Time allotted : 1 Hrs.15 Min.

Full Marks : 60

[The figure in the margin indicates full marks.]

Group-A

(Multiple Choice Type Question)

1 x 60=60

Choose the correct alternative from the following :

- (1) Income Tax Act was passed in the year.....
- | | |
|---------|---------|
| a) 1934 | b) 1956 |
| c) 1961 | d) 1972 |
- (2) Income tax is a.....
- | | |
|---------------------|----------------|
| a) Professional tax | b) Direct tax |
| c) Indirect tax | d) Service tax |
- (3) Income tax rates are fixed in.....
- | | |
|---------------------|------------------|
| a) Income tax Act | b) Finance Act |
| c) Income tax rules | d) Finance rules |
- (4) There are heads of income
- | | |
|------|------|
| a) 3 | b) 4 |
| c) 5 | d) 2 |
- (5) The minimum exceptional limit of income of individual Assessee (senior citizen) is..... for AY 2021-22.
- | | |
|-----------|-----------|
| a) 250000 | b) 200000 |
| c) 300000 | d) 500000 |
- (6) Section 2(9) of Income tax deals with.....

- a) Person
c) Previous Year
- b) Assessee
d) Assessment Year
- (7) Assessment year is the period of 12 months commencing from Every year.
- a) 1st March
c) 1st April
- b) 31st March
d) 30th April
- (8) Surcharge is levied when the total income exceeds
- a) 5 Crore
c) 1 Crore
- b) 10 Crore
d) 2 Crore
- (9) Health and Education Cess is levied at the rate of -
- a) 2
c) 3
- b) 1
d) 4
- (10) CBDT stands for
- a) Central Bureau of Direct Taxes
c) Citizen's Board of Direct Taxes
- b) Central Board of Direct Taxes
d) Citizen's Bureau of Direct Taxes
- (11) To be an Ordinarily resident in India, an individual must satisfy
- a) Both Basic Conditions and One Additional Condition
c) One Basic Condition and One Additional Condition
- b) One Basic Condition and Both Additional Conditions
d) Both Basic Conditions and Both Additional Conditions
- (12) A Company has types of residential status
- a) 2
c) 1
- b) 3
d) 4
- (13) A citizen of India who goes abroad for the purpose of employment, he must stay in India in the previous year for at least days to become a resident
- a) 90
c) 180
- b) 162
d) 182
- (14) Dividend from an Indian Company is
- a) Fully Taxable
c) Fully Exempted
- b) Partly Taxable
d) None of these
- (15) Income exempted from tax are stated in the section..... Of Income Tax Act
- a) 5
c) 12
- b) 10
d) 8
- (16) Income from Salary is explained in the section
- a) 12 to 14
c) 18 to 22
- b) 15 to 17
d) 24 to 26
- (17) Salary is defined as per section
- a) 15(2)
c) 17(2)
- b) 16(1)
d) 17(1)
- (18) Bonus paid by the employer to the employee is

et up in India, the tax incidence in case of resident is

- a) Taxable
- b) Non-taxable
- c) Partly taxable
- d) None of the above

(31) Pension is taxable underhead.

- a) Salary
- b) House property
- c) Capital gains
- d) other sources

(32) person is Non-resident if he fails to fulfil

- a) The additional conditions
- b) At least one of the basic conditions
- c) Both basic conditions
- d) None of these

(33) Income received in India is taxable in the hands of

- a) Resident only
- b) Resident and ordinarily resident only
- c) Non-resident only
- d) All assesseees

(34) The Income Tax Act, 1961 broadly covers

- a) Basic charging income
- b) Rebates and reliefs
- c) Incomes exempted from income tax
- d) All of the above

(35) Residential Status of an assessee can be

- a) Different for different previous year in the same assessment year
- b) Different for different assessment year
- c) None of the above
- d) All of the above

(36) In case of Tax free salary,

- a) Tax is to be paid by employer
- b) No tax is payable on such salary
- c) Tax is to be paid by the employee
- d) Govt, itself pays the tax at a future date

(37) A Perquisite is

- a) Cash paid by employer to employee
- b) Facility provided by employer to employee
- c) Amount credited to employees
- d) None of these accounts

(38) The value of Interest free concessional loans to employees is determined on the basis of lending rates of for the same purpose

- a) S.B.I.
- b) R.B.I.
- c) Central govt
- d) State Govt

(39) An employee is deemed as specified employee if he is a director in the company or has substantial in the company or his chargeable salary per annum exceeds

- a) Rs. 5,00,000
- b) Rs. 2,00,000
- c) Rs. 1,00,000
- d) Rs. 50,000.

(40) Value of rent free accommodation a house owned by employer in case of non- Govt. employees with above 25 lakhs population is

- a) 10% of employees salary
- b) 15% of employees salary
- c) 7.5% of employee salary
- d) 20% of employees salary

(41) Interest on RPF balance is exempted up to

- a) 9.75%.
- b) 9.5%

