

S-905

Total Pages : 3

Roll No. -----

BBA-601

Taxation Laws

Bachelor of Business Administration (BBA)

6th Semester, Examination 2022(Dec.)

Time: 2 Hours

Max. Marks: 70

Note : This paper is of Seventy (70) marks divided into two (02) Sections A and B. Attempt the questions contained in these sections according to the detailed instructions given therein.

Section – A

(Long Answer – type questions)

Note: Section 'A' contains Five (05) long-answer-type questions of Nineteen (19) marks each. Learners are required to answer any two (02) questions only.

[2 x 19 = 38]

P.T.O.

Q.1. Mr. Kohli, a citizen of India, is an export manager of Arjun Overseas Limited, an Indian Company, since 1.5.2015. He has been regularly going to USA for export promotion. He spent the following days in U.S.A. for the last five years: Previous year ended No. of days spent in USA 31.3.2016 317 days 31.3.2017 150 days 31.3.2018 271 days 31.3.2019 311 days 31.3.2020 294 days. Determine his residential status for assessment year 2020-2021 assuming that prior to 1.5.2015 he had never travelled abroad.

Q.2. What are the perquisites? Explain all the perquisites with suitable examples.

Q.3. Determine the total income of Mr.Raman from the following details for the Assessment Year 2016-17:

Particulars	Rs.(in lakhs)
Loss from house property	3.20
Income from salary	2.20
Income from non-speculation business	1.60
Loss from speculation business	5.40
Long-term capital gain from sale of land	2.40
shares in recognised stock exchange	1.80
Short-term capital loss from sale of	
listed shares in regonised stock exchange	2.80
Family pension received	2.20
Lottery winnings (net of TDS)	2.10

Lottery tickets purchased 0.30

Show clearly the items to be carried forward and those which cannot be carried forward.

- Q.4. Discuss any 10 (Ten) exempted incomes.
- Q.5. What is the difference between short term and long-term capital gains? How are long term capital gain calculated?

Section – B

(Short-answer-type questions)

Note: Section 'B' contains Eight (08) short-answer-type questions of Eight (08) marks each. Learners are required to answer any Four (04) questions only.

[4 x 8 = 32]

- Q.1. Distinguish between 'tax evasion' and 'tax avoidance'.
- Q.2. What is income from other sources?
- Q.3. Explain capital gains account scheme, 1988.

P.T.O.

- Q.4. How would you determine total income of an individual? Give a detailed proforma.
- Q.5. Write short notes on the following:
- (a) Expenditure on scientific research.
 - (b) Deemed Incomes.
- Q.6. Discuss expressly allowed deductions from income under business and professions.
- Q.7. Discuss annual value of house property under all the circumstances.
- Q.8. State the provisions of income tax in relation to a resident person.
