

C1211

Total Pages : 4

Roll No.

BBA-601

Taxation Laws

Bachelor of Business Administration BBA

6th Semester Examination, 2022 (June)

Time : 2 Hours]

Max. Marks : 80

Note : This paper is of Eighty (80) 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 Twenty (20) marks each. Learners are required to answer any Two (02) questions only.

(2×20=40)

1. Explain briefly the following terms :

- (a) Assesse.
- (b) Total Income.
- (c) Assessment Year.

2. What do you understand by Residential status of an Assesse ? Explain with example how it affects taxable liability of an Individual ?

3. What is mean by Allowances ? Explain with examples the rules regarding :
 - (a) House Rent Allowance and
 - (b) Education Allowance.

4. Determine the total taxable income of Mr. X who is the owner of two houses. He was the second house for his residential purposes. He submits the following information in respect these houses for the previous year 2021-22 :

Particulars	I house Rs.	II house Rs.
Municipal value	2,00,000	1,00,000
Fair Rent	1,80,000	1,20,000
Municipal Taxes Paid	5,000	2,5000
Fire Insurance Premium	1,000	3,000
Interest of loan taken for the construction of the house	25,000	15,000

The first house remain vacant for three months during the previous year. His other income are Rs. 5,00,000.

5. Mr. X gets Rs. 50,000 per month as salary and dearness allowance at 10% of the salary from his employer firm. He is getting Rs. 5,000 per month as entertainment allowance. He pays professional tax of Rs. 2,500. He is getting a bonus equal to three month's basic salary. He is also provided with a rent free house (unfurnished) in a town (whose population is more than 25 lakh) whose fair rent is Rs. 5,000 per month. Find out his income under the head 'Salaries' for the assessment year 2022-23.

SECTION-B

(Short Answer Type Questions)

Note : Section 'B' contains Eight (08) short answer type questions of Ten (10) marks each. Learners are required to answer any Four (04) questions only. (4×10=40)

1. Distinguish between 'Rebate' and 'Relief of Tax'.
2. What is casual Income ?
3. What are the deductions allowed in computing taxable income from house property ?
4. Discuss indexed cost of acquisition and improvement.
5. Give ten incomes which are taxable under the head 'income from other sources'.

6. What is partly agricultural income ?
 7. Define 'Perquisites'.
 8. Explain briefly the provisions regarding set off and carry forward of losses.
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