

**BBA-601**

**Taxation Laws (कराधान सन्नियम)**

Bachelor fo Business Administration

(BBA-10/12/16/17/BBAH-11)

2<sup>nd</sup> Semester Examination, 2019

Time : 3 Hours

Maximum Mark: 80

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**Note:** This paper is of Eighty (80) containing three (03) sections A, B and C. Learners are required to attempt the questions contained in these sections according to the detailed instructions given therein.

ukv% यह प्रश्न पत्र अस्सी (80) अंको का है जो तीन (03) खण्डों 'क', 'ख' तथा 'ग' में विभाजित है। शिक्षार्थियों को इन खण्डों में दिए गए विस्तृत निर्देशों के अनुसार ही प्रश्नों के उत्तर देने है।

**Section –A** ¼[k. M&d½

**(Long-answer-type questions)** ¼nh | Z mUkj h; i z u½

Note : Section 'A' contains four (04) long-answer-type questions of Ninteen (19) marks each. Learners are required to answer any two (02) questions only.

(2X19=38)

1. Discuss the proviosus of Income Tax Act, 1961 regarding Residential status and tax liability of an individual.
2. Distinguish between 'exempted income' and 'deduction from income. Enumerate any 10 items in income which are totally exempt.
3. (a) explain the term 'capital assets' and cost of acquision of capital assets'.

(b) Mr. X is the owner of two house which he has occupied for his own residence. Following are the details of two house:

	House I	House II
	Rs.	Rs.
Standard rent	60,000	1,20,000
Municipal value	64,000	1,12,000
Fair Rent	80,000	1,16,000
Municipal Taxes paid @ 10% of M.V		
Compute income from house property of Mr. X for the Assessment year 2017-18.		

4. On the basis of the following information, compute the taxable income of Mr.X under the head 'salaries' for the assessment year 2017-18.

	(Rs Per Manth)
i) Basic pay	50,000
ii) Dearness pay	20,000
iii) Dearness Allauance	18,000
iv) Entertainment Allauance	3,000
v) Hill Area Allauance	1,450
vi) Tribal Area Allauance	1,000
vi) Own contribution	
towards statutory P.F	12,500
viii) employer's contribution	
towards S.P.F	12,500
ix) interest credited to P.F in	
whole year@13%	16,500
x) HRA whole year	30,000

Mr. X is an officer in Forest department of Govt. of uttarakhand posted at a heiget of 1100 metre above sea level. He is paying Rs. 2,800 p.m as house rent.

## Section – B [k. M& [k½

### (Short answer type questions)/ (y?kq mUkj h; i z u½

**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.

(8X4=32)

नोट: खण्ड 'ख' में आठ (08) लघु उत्तरीय प्रश्न दिये गये हैं।  
प्रत्येक प्रश्न के लिए आठ (08) अंक निर्धारित हैं। शिक्षार्थियों को इनमें से केवल चार (04) प्रश्नों के उत्तर देने हैं।

1. Define the term income and distinguish between the gross total income and total income.
2. What are the allowances that are admissible in determining the income from business.
3. What is a 'Block of Assets'? How W.D.V is computed of a block of Assets?
4. Explain rebate and relief of Tax.
5. How the total income of a firm is computed? Give a proforma of such computation.
6. What are the provisions governing the set off of losses.
7. What is the meaning of the term 'Perquisite' which are the perquisites taxable in all cases.
8. Compute Tax payable for the Assessment year 2017-18.

Income from house property	3,45,000
Income from other sources	1,25,000
Deduction U/s 80 G	50,000
Tax deducted at source	1,000

## Section –C [k.M&x½

### (Objective- type questions)/ (oLrnfu"V it u½

**Note :** Section 'C' contains ten (10) Objective type questions of one (01) marks each. All the questions of this Section are compulsory. (10X1=10)

ukV% खण्ड 'ग' में दस (10) वस्तुनिष्ठ प्रश्न दिये गये हैं। प्रत्येक प्रश्न के लिए एक (01) इस खण्ड के सभी प्रश्न अनिवार्य हैं।

Indicate whether the following are true or False.

1. Indian income is always taxable in india irrespective of the residential status of taxpayer.
2. Annuity from employer is taxable as salary.
3. Income earned in a year is taxable in the same year.
4. Speculation loss cannot be set off againts income from other heads.
5. A sum equal to 30% of annual value is deducted from annual value of the house property as standard deduction

Fill in the blanks:

6. Under the Income Tax Act there are \_\_\_\_\_ categories of persons chargeable to tax.
7. As per Section 14, income of a person is computed under \_\_\_\_\_ heads.
8. Share of profit from a firm is \_\_\_\_\_ fram Tax.
9. The maximum amount deductible under secton 80C, 80CCC and 80CCD(1) cannot exceed Rs \_\_\_\_\_
10. long term capital loss can be set off againts \_\_\_\_\_ capital gains only.