

Reg. No. :

Name :

Seventh Semester B.A. LL.B./B.Com. LL.B./B.B.A. LL.B. (Five Year Integrated) Degree Examination, February 2023

Paper III : PRINCIPLES OF TAXATION LAW

(2011-2017 Admission)

Time : 3 Hours

Max. Marks : 80

PART – I

Answer any five of the following. Each question carries 2 marks. Answer should not exceed 50 words.

1. Revenue Receipts.
2. Essential features of tax.
3. Assessee in default.
4. What is agricultural income?
5. Explain the provisions relating to clubbing of income.
6. Define Assets under Wealth Tax Act.
7. Previous Year.

(5 × 2 = 10 Marks)

P.T.O.

PART – II

Answer **any four** of the following. Each question carries **4** marks. Answer should not exceed **120** words.

8. What is Double Taxation Avoidance Agreement (DTAA)?
9. Income from Salaries
10. Allowances which are fully taxable under Income Tax Act.
11. Long term capital gain.
12. Explain the tax liability of different heads of income.

(4 × 4 = 16 Marks)

PART – III

Answer **any four** of the following. Each question carries **6** marks.

13. Mr. X, an Indian settled in America visits India for the first time during 2017-18 and stays for 200 days. Determine his residential status for the year 2019-20,
14. A Film Director in Delhi brought an actor from London to act in a movie in India. Payment of amount was made in London. Is the income received in London is taxable in India.
15. Whether the compensation received from insurance company due to damage caused to assessee's crops could be treated as agricultural income.
16. State with reasons, whether the jewellery transferred to son's wife constitute assets chargeable under Wealth Tax Act in the hands of, an assessee?
17. Assessee, a business man suffered loss due to flood. Whether such loss can be deducted from the total income of the assessee. Decide

(4 × 6 = 24 Marks)

PART – IV

Answer any three of the following. Each questions carries 10 marks.

18. Explain the powers and functions of settlement commission.
19. What is meant by Perquisites?
20. What are the constitutional provision of Taxation. Illustrate in the light of decided cases.
21. Describe the term deemed asset under The Wealth Tax Act 1957.

(3 × 10 = 30 Marks)

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