

Reg. No. :

Name :

**Seventh Semester B.A. LL.B./B.Com. LL.B./B.B.A. LL.B
(Five Year Integrated) Degree Examination, May 2024**

PRINCIPLES OF TAXATION LAW

(2020 Admission)

Time : 3 Hours

Max. Marks : 80

PART – A

Answer any **six** questions not exceeding **50** words each.
Each question carries **2** marks.

1. Distinguish between tax and cess.
2. What is tax planning?
3. Explain Assessment Year and Previous year.
4. What is Capital Expenditure?
5. Explain Tax collected at source
6. Write a note on Constitutional provisions of GST.
7. GST exemptions on sale and purchase of securities.
8. Distinguish between GST and VAT.

(6 × 2 = 12 Marks)

P.T.O.

PART – B

Answer any **four** questions is not exceeding **150** words each. Each question carries **5** marks.

1. Examine the different canons of taxation.
2. Explain any five exemptions under section 10 of the Income Tax Act.
3. What is meant by 'perquisites' for the purpose of Income Tax.
4. How to compute Income from House Property?
5. Write a note on CGST and IGST.
6. Explain the revisional jurisdiction under Income Tax Act.

(4 × 5 = 20 Marks)

PART – C

Answer any **four** questions. Each question carries **6** marks.

1. Mr. X, an Indian citizen left India to UK for employment for the first time on 5-02-2023 and returned to India 31-10-2023. Determine his residential status for the Assessment Year 2023-24.
2. Whether the following incomes are considered as agricultural income or not
 - (a) Rent received from the agricultural land.
 - (b) Income from sale of butter and cheese.
 - (c) Income from the purchase of growing trees.
3. X, a Central Government employee have an income of Rs. 18 Lakh during the previous year 2022-23. His minor son aged 17 years received an amount of Rs.4 lakhs as remuneration for acting in a film. The assessing authority clubbed the income of X with the income of his minor son. Is it possible?

4. X, purchased 1000 shares for 4,50,000/- on 1-1-2022 and transferred the same on 30-12-2022 for 5,20,000/-. He took a loan of Rs.2,00,000/- from a Nationalized Bank for the purchase of the above, for which he had to pay 60,000/- as interest. He claims the deduction of interest amount for assessing the income? Decide.
5. X, a government employee in Delhi draws a salary of Rs. 1,20,000/- as basic pay. He was given a rent free unfurnished house, which cost a market rent of 25,000/- rupees. But as per government rules, the license fee is only 15,000/- rupees. Determine the value of rent free house.

(4 × 6 = 24 Marks)

PART – D

Answer any **two** questions. Each question carries **12** marks.

1. Explain the Constitutional provisions dealing with the taxation and state the rules of interpretation of a taxing statutes.
2. Examine the provisions under Income Tax Act dealing with Clubbing of Income.
3. What is meant by Income from other sources? Explain the provisions under Income Tax Act.

(2 × 12 = 24 Marks)