

Reg. No. :

Name :

Seventh Semester B.A. LL.B. / B.Com. LL.B. / B.B.A. LL.B. (Five Year Integrated) Degree Examination, JUNE 2019

Paper III : PRINCIPLES OF TAXATION LAW

Time : 3 Hours

Max. Marks : 80

PART – A

Explain **any five** of the following, not exceeding 50 words each.

Each question carries 2 marks.

1. Essential features of tax.
2. Previous Year.
3. Finance Commission.
4. Characteristics of income.
5. Assessee in default
6. Exempted Asset.
7. Revenue Receipts.

(5 × 2 = 10 Marks)

PART – B

Answer **any four** of the following, not exceeding 120 words each.

Each question carries 4 marks.

8. Explain the provisions relating to clubbing of income.
9. Describe the Capital Receipts which are taxable under Income Tax Act.
10. Explain the provision dealing with the exemption of House Rent Allowance under I.T. Act.
11. Explain Tax Deducted at Source.
12. What is agricultural income?

(4× 4= 16 Marks)

PART – C

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

13. The business premises of Mr. X was acquired by the Government and it resulted in closure of his business. Explain the nature of compensation paid by Govt on the basis of loss of goodwill due to change of place of business.
14. Whether the pooja expenses for a temple maintained inside the agricultural land can be allowed as permissible deduction from agricultural income.
15. Mr. A is the owner of a house in which he lived for 3 months during the previous year. The house remained unoccupied for 2 months and thereafter he let the house for rent in the previous year at a monthly rent of Rs.5000. Municipal Value of the house is Rs.60000/- and municipal tax is 5000. Calculate income from house property.
16. Mr. X, an Indian settled in France visits India for the first time during 2017-18 and stays for 193 days. Determine his residential status for the year 2018-19.

17. State with reasons, whether the jewellery transferred to a minor handicapped daughter on January 2015, constitute assets chargeable under Wealth Tax Act in the hands of 'x', an assessee?

(4× 6= 24 Marks)

PART – D

Answer **any three** of the following. Each question carries 10 marks.

18. Explain the powers and functions of settlement commission.
19. Explain the various types of assessment under Wealth Tax Act.
20. Examine the provisions under Income Tax dealing with 'Capital gain'.
21. Explain the scope of total income under The Income Tax Act 1961.

(3× 10= 30 Marks)
