

SEAT No. _____

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[A31/A34/A40]

SARDAR PATEL UNIVERSITY

B.A./ B.B.A./ B.COM., LL.B. (HONS.) (V YEARS INTEGRATED LAW)

Tenth Semester Examinations

2017

7th, April, 2017 2.00 to 4.00 PM

Direct Taxes (BL) Hons. VII: UL10CBLH03

Marks: 50

Q1. Do as directed:

[10]

1. Assessment year means the period of _____ months commencing on 1st April every year.
a. 8 months b. 7 months c. 12 months d. 11 months
2. The tax calculation of an individual for the assessment year 2017-18 amounting less than Rs. 5,00,000 is _____.
a. No tax b. 30% c. 20% d. 10%
3. The income from _____ is the income under other sources.
a. Dividends b. warrants c. persiquites d. allowances
4. According to sec 2(31) person includes, individual, a HUF, a company, a _____, a local authority & every artificial judicial person.
a. Ordinary Resident b. firm c. NRI d. Resident
5. Rental Income from a property being building or land appurtenant of which the taxpayer is owner is charged to tax under the head _____.
a. Income from salary c. income from deduction
b. Income from House Property d. Income from salary
6. Short Term capital Assesst is an asset held by assessee for not more than _____ months immediately preceding date of transfer.
a. 12 Months b. 6 Months c. 36 Months d. 48 Months
7. On reviewing available literature, it is seen that the history of organized services mainly relates to that of management.
a. Consultant b. Consult c. Consultancy d. Services
8. Where the place of origin and destination are not connected by rail & journey is performed by any mode of transport other than by _____.
a. Land b. air c. rail d. water
9. There is no monetary ceiling under Income Tax Act under the article _____, state government cannot impose more than Rs. 2500 per annum as professional tax.
a. 256 b. 276 c. 277 d. 278
10. The valuation date in the wealth tax is 31st March immediately preceding the _____.
a. Deemed assessee b. Financial year c. Assessment Year d. Assessee

(1)

(PTO)

Q2. What is tax in general terms? Explain the basic concept of Income tax, assessee, previous Year & assessment year & also explain the scope of Income tax along with its basic charges in detail [15]

OR

Q2. Explain the concept of Professional tax and also state the deduction U/S 16 of Income Tax Act, Registration Process, and Return Filing Process in detail. [15]

Q3. "Any income derived from saplings or seedlings grown in a nursery shall be deemed to be agricultural income" explain this statement in detail along with some of the exempted income u/s 10 of income tax. [15]

Q3. What is Wealth Tax? State its objective, chargeability in detail. Also explain the concept of deemed assets & assets in detail: [15]

Q4. Short Notes: (any two) [10]

1. Income under the head of salary
2. TRP Scheme in Income Tax
3. Interest U/S 234A, 234B & 234C
4. Residential Status of an Assessee

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(2)