

Roll No.

Total No. of Pages : 02

Total No. of Questions : 07

B.Com (2013 to 2017 Batch) (Sem.-6)

INCOME TAX-II

Subject Code : BCOP-601

Paper ID : [A2258]

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTION TO CANDIDATES :

1. **SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.**
2. **SECTION-B contains SIX questions carrying TEN marks each and a student has to attempt any FOUR questions.**

SECTION-A

Q.1 Answer briefly :

- a) Explain the Revised return.
- b) What do you mean by self assessment?
- c) Who is liable to pay advance tax?
- d) What is the time limit for filing revised return for the FY 2017- 18?
- e) Explain the basic concept of basic assets for levying wealth tax.
- f) Specify the name **any three** assets those are exempted from wealth tax.
- g) To whom TAN card is issued?
- h) Who is the highest income tax authority as per the Income Tax Act 1961?
- i) What is a Tax deducted at source?
- j) Specify the minimum tax limit to levy wealth tax.

SECTION--B

- Q.2 Discuss the statutory obligations of an assessee to file a return of his income and indicate the time limits for filing the return.
- Q.3 Explain the incidence of wealth tax. Discuss in detail the different exemptions are available to assessee from wealth tax .
- Q.4 Compliance with legal formalities is less costly than the payment of penalty or interest due on taxes. Explain the statement briefing the defaults and penalties under the Income-tax Act.
- Q.5 Explain the procedures regarding refund of excess tax paid by the assessee to the Department.
- Q.6 State the provisions regarding deduction of tax at source in respect of the following incomes :
- a) Rent
 - b) Professional or technical fees.
 - c) Winning from horse races.
- Q.7 Discuss how regular assessments and best judgment assessments are made under the Act?

NOTE : Disclosure of Identity by writing Mobile No. or Marking of passing request on any paper of Answer Sheet will lead to UMC against the Student.