Roll No. | | | | | | | | | | | | **Total No. of Pages : 02**

Total No. of Questions : 09

Bachelor of Commerce (Honours) (Sem.–4)

INCOME TAX LAW & PRACTICE

Subject Code : BCOM-403-18

M.Code : 77411

Date of Examianation: 24-11-2023

Time : 3 Hrs. **Max. Marks : 60**

INSTRUCTIONS TO CANDIDATES :

1. **SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.**
2. **SECTIONS-B consists of FOUR Sub-sections : Units-I, II, III & IV.**
3. **Each Sub-section contains TWO questions each, carrying TEN marks each.**
4. **Students have to attempt any ONE question from each Sub-section.**

SECTION-A

1. Write short notes on the following :

a) Meaning and concept of income.

b) Who is Asessee?

c) Assessment year.

d) Note on Agriculture Income.

e) Deduction under u/s 80 U.

f) Explain section 56(1) of income tax act.

g) Note on advance payment of tax.

h) Difference between capital and revenue expenditures.

i) Explain various penalties under income tax.

j) Explain five heads of income under income tax act.

SECTION-B

UNIT-I

2. Explain basis of charge. How would you determine the residential status of an assesee?

3. Explain incomes which do not form part of total income under section 10.

UNIT-II

4. What is annual value in house property? How it is computed? Explain it with imaginary figures.

5. What are various provisions given under section 30-36 under business gains and profession?

UNIT-III

6. Explain various types of capital gain and also discuss section 54 in detail.

7. Explain set off and carry forward of losses.

UNIT-IV

8. Explain the assessment of firms under section 184 and 185.

9. What do you mean by best judgement assessment? Explain

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