Roll No. Total No. of Pages : 03

Total No. of Questions : 09

BBA (Sem.–6)

DIRECT AND INDIRECT TAX LAWS

Subject Code : BBA622-18

M.Code : 79352

Date of Examination : 26-05-2025

Time : 3 Hrs. Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

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

SECTION - A

1. Write briefly :

a) Assessment Year

b) Agriculture Income

c) House Rent Allowance

d) Short Term Capital Gain

e) Clubbing of Income of Minor Child.

f) Advance Payment of Tax.

g) GST Eco-system

h) Give the full form of SGST, CGST, UTGST and IGST.

i) Balwant Singh is an Indian citizen and is a practicing advocate. He leaves India for his case in Germany on 19th May, 2023. Determine his residential status for A.Y. 2024 - 25.

j) Belated Return

SECTION - B

UNIT - I

2. What do you mean by Direct Tax and Indirect Tax? Give the examples of both types of taxes. Also state the points of distinction between Direct Tax and Indirect Tax.

3. The following are the details of incomes of Mr. Abhishek for the Previous Year 2023-24. Compute the total income in case of Mr. Abhishek for Assessment Year 2024-25 assuming he is a) Resident and Ordinary Resident; b) Resident but not ordinary resident; c) Non - resident.

   a. He works in SKB Ltd., an Indian Company and receives salary in India during the year Rs.4,00,000.

   b. He has a house in Mohali from which he has earned Income from house property amounting to Rs. 3,00,000. Rental income is received in UK.

   c. He has received dividend of Rs. 1,10,000 from Wipro Ltd., an Indian company and has also received dividend of Rs. 95,000 (equivalent Indian rupees) from a foreign company outside India.

   d. He transfers shares of an Indian company outside India to a Non resident individual and earns a short term capital gain of Rs. 65,000.

   e. He has also earned a long term capital gain of Rs. 72,000 by sale of shares on stock exchange in India, on which securities transaction taxes have been paid.

   f. He is doing a business in Thailand but it is controlled from Delhi. Income of Rs. 2,00,000 is earned in that business.

UNIT - II

4. Mr. Murli has a property whose municipal valuation is Rs. 2,60,000 p.a. The fair rent is Rs. 2,20,000 p.a. and the standard rent fixed by the Rent Control Act is Rs. 2,40,000 p.a. The property was let out for a rent of Rs. 22,000 p.m. throughout the previous year. Unrealized rent was Rs. 22,000 and all conditions pres6ribed by Rule 4 are satisfied. He paid municipal taxes @10% of municipal valuation. Interest on borrowed capital was Rs. 80,000 for the year. Compute the income from house property of Mr. Murli for A.Y. 2024 - 25.

5. Discuss in detail the provisions of Income Tax Act, 1961 regarding Deduction available under 80-C of the Act.

UNIT - III

6. Discuss in detail the provisions of Income Tax Act, 1961 regarding set off and carry forward of losses.

7. 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.

UNIT - IV

8. What are the reasons for introduction of GST in India? Also, discuss in brief the structure of GST in India.

9. Explain the provisions governing Registration under GST. Who are exempted from GST registration?

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.