

B.B.A. LL.B. (FIVE YEAR DEGREE COURSE) (CBCS - 2015 COURSE)
B.B.A. LL. B. Sem - IX : WINTER : 2024
SUBJECT: DIRECT TAX

Day : Friday
Date 22/11/2024

W-12571-2024

Time : 10:00 AM-12:30 PM
Max. Marks : 60

N.B.

- 1) All questions are **COMPULSORY**.
- 2) All questions carry **EQUAL** marks.
- 3) Use on **NON- SCIENTIFIC** calculator is allowed.

Q.1 A) "There are some income that are exempted from the provisions of the income tax." Enumerate any ten of them. (12)

OR

Q.1 B) What is transfer under the provisions of Section 2(47)? State and discuss the conditions that are regarded as exceptions to transfer. (12)

Q.2 A) What are different types of assessments under the provisions of the Income Tax Act, 1961? Discuss them in detail. (12)

OR

Q.2 B) What are the provisions regarding offences under the Income Tax Act, 1961? Enumerate any ten of them. (12)

Q.3 A) Jay submits the following information in respect of his property for the Financial Year 2021-22:(Amount in rupees) (12)

Rent Received	Rs. 2,40,000
Municipal Taxes Paid	Rs. 20,000
Expenditure on repair	Rs. 15,000
Insurance charges paid for building	Rs. 6,000
Ground Rate Paid	Rs. 2,000
Interest Paid against loan taken to purchase above property	Rs. 20,000

Compute the income under the head 'income from house property' for assessment year 2022-23.

OR

Q.3 B) Shubham purchase agricultural land in the urban area on 01.04.2001 for Rs. 2,00,000. It was sold by him on 01.07.2021 for Rs. 1,23,00,000. He made the following investments : (12)

i)	Bonds of National Bank for Agricultural and Rural Development on 01.07. 2021 for Rs. 1,50,000 which were redeemable after 3 years.
ii)	He purchased agricultural land on 01.09.2021 for Rs. 2,00,000
iii)	He has invested Rs. 75,000 on 01.10.2021 in the bonds of National Highway Authority of India redeemable after 5 years.
iv)	He sold the bonds of National Highway Authority of India on 15.04.2022 for Rs. 3,00,000.

Compute the capital gains for the assessment year 2022-23. Write suitable notes as required.

Q.4 A) Explain the provision regarding clubbing of income under the provisions of Income Tax Act, 1961. (12)

OR

Q.4 B) "Salaried person may be a member of different types of provident fund." Discuss the statement using the Income Tax provisions regarding each of them. (12)

Q.5 Write short notes on: (ANY TWO) (12)

- a) Refunds
- b) Previous Year
- c) Tax collected at source
- d) Cost inflation Index
