

**SATALAJ: WINTER 2014**  
**SUBJECT : PAPER – I: INDIAN INCOME TAX ACT, 1961**

Day : Monday  
Date : 17-11-2014

Time : 2:30 P.M. TO 5:30 P.M.  
Max. Marks : 100

**N.B.:**

- 1) Attempt ANY SIX questions, including Q.No.1 which is **COMPULSORY**.
- 2) Q.No.1 carries 20 marks and all other questions carry 16 marks each.

**Q.1** Write short notes on ANY FOUR of the following:

- a) Indexed cost of acquisition
- b) Income
- c) Income Escaping Assessment
- d) Donation under section 80G
- e) Revised Return
- f) Taxable perquisites

**Q.2** Explain the provisions regarding residential status of different assesses under Income Tax Act, 1961.

**Q.3** Mr. Abhay furnished the following particular of his income for the financial year 2013-2014:

Particulars	Rs.
Salary Allowance	1500 p.m.
Planning Allowance	100 p.m.
Medical Allowance	100 p.m.
Entertainment Allowance	250 p.m.
Traveling Allowance for tour	700 p.m.

He has been provided with a furnished house for which the employer pays Rs. 1200 p.m. but deduct only Rs. 300 p.m. from his salary. The furniture provided to him of Rs. 10,000/-.

Compute the salary income of Mr. Abhay for the assessment year 2014 – 15.

**Q.4** Mr. Sahil has two houses, first house Municipal Valuation is Rs. 37,500 is kept by him for his own residence and second house, whose municipal valuation is Rs. 50,000/- has been let out @ Rs. 5,000 p.m. Following are the expenses relating to these two houses.

	First House (Rs.)	Second House (Rs.)
Municipal tax	6,000	10,000
Land Revenue	100	125
Interest on loan taken for constructions of the house	32,000	2,100
Fire Insurance Premium	450	1,200

- Q.5** State the provisions relating to rectification of mistakes.
- Q.6** Discuss the provisions of the Income Tax Act, 1961 in regard to payment of Advance Tax.
- Q.7** Explain the provisions of 'Appeal' and 'Revision'. State the orders of the Income Tax officers against which an appeal can be filed with the Deputy Commissioner (Appeal).
- Q.8** Define 'Capital Assets'. Explain what are those transfers which are not treated as transfer for capital gain purposes.
- Q.9** State the conditions and limits laid down under section 80 L in respect of deductions on interest, dividend etc.
- Q.10** Explain the provisions regarding the levy of penalty imposed on an assessee under Income Tax Act, 1961.

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Day: Tuesday  
Date: 18-11-2014

Time: 2:30 PM TO 5:30 P.M  
Max. Marks: 100

**N.B.:**

- 1) Attempt any **SIX** questions including **Q. No. 1** which is **COMPULSORY**.
- 2) **Q. No. 1** carries **20** marks and all other questions carry **16** marks.

- Q.1** Write short notes on any **FOUR** of the following:
- a) Dealer (CST)
  - b) Sale price (MVAT)
  - c) Appropriate state (CST)
  - d) Business (CST)
  - e) Purchase (CST)
  - f) Lease Contract (MVAT)
- Q.2** Explain the provisions regarding registrations of dealer u/s 16 of MVAT Act, 2002.
- Q.3** Discuss provisions regarding filing of return under MVAT Act, 2002.
- Q.4** State the various Sales Tax Authorities under MVAT Act, 2002. Explain the **powers of commissioner**.
- Q.5** Explain the salient features of MVAT Act, 2002.
- Q.6** Explain the provisions regarding incidence and levy of tax under M V A T Act 2002.
- Q.7** Explain the provisions for **Voluntary Registration**. Under **what circumstances** a certificate of registration is cancelled under M V A T Act 2002.
- Q.8** When a sale or purchase of goods is said to take place in the course of import or Export.
- Q.9** When a dealer is liable to be registered under Central Sales Tax Act 1956.
- Q.10** Explain the provisions related to penalties under Central Sales Tax Act 1956.

## Subject : Wealth Tax and Service Tax

Day : Wednesday

Date : 19/11/2014



Time : 02.30 PM TO 05.30 PM

Max Marks : 100 Total Pages : 1

## N.B:

- 1) Attempt ANY SIX questions out of which Q. No ONE is **COMPULSORY**.
- 2) Q. No. ONE carries 20 marks and all other questions carry 16 marks each.

Q.1 Write short notes on ANY FOUR of the following:

- a) Valuation of Jewellery (Wealth Tax)
- b) Assets of Indian Repatriate (Wealth Tax)
- c) Best Judgment Assessment (Wealth Tax)
- d) Features of service tax
- e) Return of service tax (Service tax Act)
- f) Penalty for late filing of Profession Tax Return

Q.2 Mr. Amit Kumar has the following assets and liabilities on the valuation date 31<sup>st</sup> March 2013.

	Particulars	Rs
1.	Residential house	80,00,000
2.	A farms house 15 km away from the local limit of Kolkata	30,00,000
3.	Car for personal use	10,00,000
4.	Jewellery	36,00,000
5.	Aircraft for personal use	4,50,000
6.	Urban land, construction is not permitted	25,00,000
7.	Cash in hand	7,50,000
8.	Shops given on rent	40,00,000
9.	Gold deposited Bond	20,00,000
10.	Loan taken to purchase the air craft	70,00,000

Compute the Net Wealth of Mr. Amit Kumar

- Q.3 "The scope of liability of wealth tax depends upon the citizenship and residential status of an assessee." Discuss.
- Q.4 Define the 'Assets'. Explain the provisions regarding Deemed Assets u/s 4 of the Wealth Tax Act 1957.
- Q.5 Explain the provisions regarding assessment of Charitable Trust under Wealth Tax ACT, 1957.
- Q.6 Discuss the provisions relating to Appeals and Revision under Wealth Tax ACT, 1957.
- Q.7 Explain the provisions regarding exemption of service tax of a service provider under Service Tax Act.
- Q.8 Explain the provisions regarding 'Offences' and 'Penalties' under Service Tax Act.
- Q.9 Explain the rate of profession tax regarding salaried employee under the Profession Tax Act, 1975.
- Q.10 Explain the procedure for obtaining Enrolment Certificate under Profession Tax Act, 1975.

**SATALAJ: WINTER – 2014**  
**SUBJECT: PAPER – IV: CENTRAL EXCISE & CUSTOM LAWS**

Day : **Thursday**  
Date : **20-11-2014**

Time: **2:30 P.M. TO 5:30 P.M.**  
Max. Marks: 100

**N.B.:**

- 1) Attempt **ANY SIX** questions in all including **Q.No.1** is **COMPULSORY**.
- 2) **Q.No.1** carries **20** marks and all other questions carry **16** marks each.

- Q.1** Write short notes on **ANY FOUR** of the following:
- a) Conveyance (Customs Act)
  - b) Dutiable Goods (Customs Act)
  - c) Captive Consumption (Central Excise Act)
  - d) Job worker (Central Excise Act)
  - e) Deemed Manufacture (Central Excise Act)
  - f) Stores u/s 2(38) (Customs Act)
- Q.2** Explain the different methods of valuation of excisable goods.
- Q.3** Explain the dutiability of immovable property under Central Excise Act, 1944.
- Q.4** Define 'Manufacturer'. Explain the provisions regarding registration of manufacturer under Central Excise Act, 1944.
- Q.5** State the eligibility criteria to avail Cenvat. Explain the conditions for availing the credit under Cenvat.
- Q.6** Explain "Small Scale Industry (SSI)". State the concessions available to SSI's in relation to excise duty.
- Q.7** Explain the provisions of the Customs Act, 1962 for valuation of goods for the purpose of assessment.
- Q.8** Under what circumstances the goods imported can be confiscated.
- Q.9** Explain various kinds of customs duties under Customs Act 1962.
- Q.10** Explain the rules regarding unaccompanied baggage.