

G
(21218)
BBA-V Sem.

Roll No.

18063

B. B. A. Examination, Dec. 2018

Income Tax Law and Account

(BBA-504)

(New)

Time : Three Hours]

[Maximum Marks : 75

Note : Attempt questions from all Sections as per instructions.

Section-A

(Very Short Answer Questions)

Answer all the *five* questions. Each question carries 3 marks. Very short answer is required not exceeding 75 words. $3 \times 5 = 15$

1. Discuss the provisions of deduction U/S 80 D.

(2)

2. Write short note on "Deemed Assessee".
3. What is the difference between "Business" and "Profession" ?
4. Write any three exempted incomes from tax.
5. What are the depreciation rates applicable on building ?

Section-B

(Short Answer Questions)

Answer any *two* questions out of the following three questions. Each question carries $7\frac{1}{2}$ marks. Short answer is required not exceeding 200 words. $7\frac{1}{2} \times 2 = 15$

6. What do you mean by 'Capital Gain' ? Differentiate between "Long-term Capital Gain" and "Short-term Capital Gain".

(3)

7. Discuss the provisions of deductions U/S 80C and 80G.
8. What do you mean by "Income" ? Also write the different heads of income.

Section-C

(Detailed Answer Questions)

Answer any *three* questions out of the following five questions. Each question carries 15 marks. Answer is required in detail. $15 \times 3 = 45$

9. What are 'Perquisites' ? State the various perquisites which can be provided to an employee. Also differentiate 'Perquisites' with 'Allowance'.
10. What do you understand by "set-off of losses" ? Discuss the provisions of carry forward and set-off of losses.

(4)

11. Write short notes on the following :
- (i) Residential status
 - (ii) Income from other sources
 - (iii) Annual value.
12. Differentiate the following :
- (i) Tax Planning and Tax Avoidance
 - (ii) Tax Avoidance and Tax Evasion
 - (iii) Tax Planning and Tax Management.
13. What do you understand by "Agricultural Income" ? Also explain the various kinds of agricultural income in detail.