

BBA
COURSE : BBAHDSE-1
(Taxation)

Time- 2 Hours

Full Marks: 50

Answer any FIVE (05) of the following questions:**10x5= 50**

- 1.a) Who is referred to as the "Resident but not ordinary resident" in India?
b) Briefly discuss the different Heads of Income as per Indian Income Tax Act? (5+5)
- 2.The income for Smt X are as follows -
i) Dividend from Australian company received therein Rs.50,000
ii) Agriculture income from Nepal but received in India Rs. 1,20,000
iii) Pension from a former employer in India received in Bangladesh Rs. 2,00,000
iv) Profit from a business in Thailand Rs. 2,50,000 and 40% received in India. The business is controlled from India.
Compute income liable to be taxed in India of Smt.X from the above particulars of income as furnished by her if she is a -
a) resident but not ordinary resident and
b) non resident (5+5)
3. a) Discuss the concept of -
i) Tax Planning, ii) Tax Management
b) Make a comparative study between Tax Avoidance and Tax Evasion. (5+5)
4. Mr. A has retired from his job on 31st March 2019. From 1st April 2019 he was entitled to a pension of Rs. 3,000 per month. On 1st August 2019 he got 80% of his pension commuted and received Rs. 1,20,000. Compute taxable pension for AY 2020-21 if he is -
Case a) Government employee
Case b) Non-Government employee and not receiving gratuity
Case c) Non-Government employee and receiving Gratuity, but not covered by the Payment of Gratuity Act (10)
5. a) Calculate the Pre construction period and Post construction period interest on loan allowed for AY 2015-16,16-17,17-18,18-19,19-20 and 20-21 from the following information-
Loan taken on 1.4.2009 amounting to Rs. 5,00,000 @ 10% p.a.
Construction completed on 17/6/2014
b) X owns a house property in Mumbai, data relating to which are as follows -
Net Municipal Value Rs. 1,80,000pa, Fair Rent Rs. 1,80,000pa, Standard Rent Rs. 2,10,000pa. It is let out throughout the previous year for a rent of Rs. 18,000 per month. However, X failed to recover rent for March 2020.
Find Gross Annual Value of the property for the AY 2020-21 (5+5)
6. a) What are the incomes chargeable under the head "Profits and Gains from Business and Profession"?
b) Write a short note on any 5 Income exempted from taxation u/s 10 of Indian Income Tax Act. (5+5)
7. Write short note on any TWO of the following :
a) Gross Annual Value, b) Profit in lieu of salary
c) Expenditures allowed as Deduction under the head "Profits and Gains from Business and Profession"
d) Person as per Indian Income Tax Act (5+5)
8. a) Write Discuss merits and demerits of GST in India.
b) How does GST remove Tax cascading effect? (6+4)
9. From the following particulars of salary income of Z, who is employed in a company at Lucknow calculate the taxable income of Z for the AY 2020-21 :
i) Salary @ Rs. 12,000 per month, ii) Dearness Allowance @ 50% of salary (in terms of employment)
iii) City Compensatory Allowance @ Rs. 400 per month, iv) House Rent Allowance Rs. 8,000 per month and he pays rent Rs. 10,000 per month
v) He is contributing Rs. 1,500 per month towards recognized provident fund (RPF). The employer is also contributing the same amount, vi) During the year he paid professional tax Rs. 1,200
vii) He is provided with a free use of 1.8cc motor car which he is using for both official and personal use. (10)
- 10.What is GST? Discuss in depth the Dual GST Model introduced in India. (3+7)
