

(4)

BBA-504(F2)

OR

(b) Mr. A earns the following income during the financial year 2020-21 : (CO6)

(i) Interest paid by an Indian company but received in London ₹ 2,00,000.

(ii) Pension from former employer in India, received in U.S.A. ₹ 8,000.

(iii) Profits earned from a business in Paris which controlled in India and half of the profits being received in India ₹ 40,000.

(iv) Income from agriculture in Bhutan ₹ 10,000.

(v) Income from property in England and received there ₹ 8,000.

Formulate the total income of Mr. A for the assessment year 2021-22, if he is :

(I) Ordinarily Resident

(II) Non-ordinarily Resident

(III) Non-Resident

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Roll No.

BBA-504(F2)

B. B. A. (FIFTH SEMESTER)
MID SEMESTER EXAMINATION, 2022

DIRECT TAX LAWS

Time : 1½ Hours

Maximum Marks : 50

Note : (i) Answer all the questions by choosing any *one* of the sub-questions.

(ii) Each question carries 10 marks.

1. (a) Explain in detail the constitutional framework of tax laws in India. (CO1)

OR

(b) Define residential status. Explain the provision to determine residential status of individual. (CO1)

2. (a) Prepare the list of the sources and elements of tax. (CO2)

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(2)

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OR

(b) Illustrate incomes which do not form part of Total Income. (CO2)

3. (a) Explain the following : (CO3)

(i) Assessee

(ii) Assessment year and previous year

(iii) Surcharge

OR

(b) Mr. Shyam has earned the following incomes during previous year. Analyse his tax liability based on the following incomes : (CO3)

House property ₹ 2,00,000

Capital gains ₹ 7,00,000

Casual incomes ₹ 2,50,000

Salaries ₹ 6,00,000

(i) If he is 28 years of age

(ii) If he is 82 years of age

(3)

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4. (a) Compare the following : (CO4)

(i) Tax Planning

(ii) Tax Avoidance

(iii) Tax Evasion

(iv) Tax Management

OR

(b) Mr. Anand is an Indian citizen and a member of the crew of a Singapore bound Indian ship engaged of passengers in international traffic departing from Chennai port on June 6, 2019. From the following details for the P. Y. 2019-20, evaluate the residential status of Mr. Anand for the A. Y. 2020-21, assuming that his stay in India in the last 4 years preceding P. Y. is 400 days and last seven years preceding P. Y. is 750 days. (CO4)

5. (a) Design various heads of income for a resident of India. Also mention Gross Total Income and Total Income. (CO5)

P. T. O.