

(Please write your Exam Roll No.)

Exam Roll No. ....

## END TERM EXAMINATION

FIFTH SEMESTER [BBA] NOVEMBER-DECEMBER 2019

Paper Code: BBA (B&J)-301  
BBA-301

Subject: Income Tax Law & Practices

Time: 3 Hours

Maximum Marks: 75

Note: Attempt any five questions. All questions carry equal marks.

- Q1 Enumerate any 10 incomes which do not form part of total income, also explain the meaning of Income as per Income Tax Act in India.
- Q2 How will you determine the residential status of an individual and HUF? What is the scope of total income for an individual?
- Q3 X owns two identical houses in Delhi, both of which are self occupied. From the following information, suggest which house should be treated as self occupied.

Particulars	House -I (Rs.)	House-II(Rs.)
Standard Rent under Delhi Rent control Act	3,30,000	3,30,000
Municipal valuation	3,00,000	3,00,000
Fair Rent	3,00,000	3,00,000
Municipal Taxes (Paid)	30,000	30,000
Insurance Premium (Paid)	15,000	5000

Construction of both houses was completed in September 2015. X had borrowed Rs. 25,00,000 @ 9% p.a. for constitution of house-II (Date of borrowing 1.6.2014), date of repayment of loan 30.06.2018.

- Q4 Explain the term 'Capital gain' as per Income Tax Act. Distinguish between long term and short term capital gain. Also explain the provisions of section 54 B with regard to capital gain on sale of agricultural land.
- Q5 How will you adjust or set off the following, for the assessment year 2019-20.  
(a) Business loss of 2010-11, Rs 80,000  
(b) Short term capital loss of 2011-12, Rs 15000  
(c) Short term capital loss of 2013-14, Rs 22,000  
(d) Long term capital loss in 2010-11, Rs. 12,000  
(e) Loss from house property in 2013-14, Rs 22,000  
Give reasons for your answer.
- Q6 "An assessee is not only liable for his/her own incomes for tax purposes but his liability extends to some other incomes also". Comment.
- Q7 (a) Discuss the provisions of income tax relating to advance payment of income-tax.  
(b) R estimates his income for the previous year 2018-19 at Rs. 8,90,000. Besides this income he has also earned long term capital gain of Rs 1,80,000 on transfer of gold on 1.12.2018. Compute the advance tax payable by R in various installments.
- Q8 Write short notes on any three:-  
(a) TDS on rental income  
(b) TDS on income of professionals  
(c) TDS on winnings from lotteries or cross word puzzles  
(d) Duties of a person responsible for deduction of TDS.