



ADITYA DEGREE COLLEGES

ANDHRA PRADESH

II SEMESTER - MID -1 EXAMINATIONS

I – BFSI

Max. Marks : 60

Date:

TAXATION

Time :2 Hr

SECTION – A

I. Answer any FIVE of the following:

5 x 4 = 20 M

1. Meaning of Tax
2. Direct tax
3. Indirect tax
4. Person
5. Assessment year
6. Income
7. STCG
8. Assesse

SECTION – B

II. Answer all the following questions:

4 x 10 = 40 M

9. a) Explain constitutional provisions relating to taxation in India.
(or)
b) Write about distribution of taxing powers between the central and state government.
10. a) How do you determine residential status of an individual ?
(or)
b) Compute the taxable income of Mr. Kiran for the A.Y. 2024-25, if he is ROR, RBNR, NR.
I. Income from salary received in Dubai for the services rendered in Bangalore 90,000
II. Agricultural income from land situated in Sri Lanka 20,000
III. Dividend received from Indian company 10,000
IV income from capital gains in India 20,000.
V interest earned and received in England on bank deposits 10,000
11. a) Explain brief history of taxation in India.
(or)
b) Define Perquisite. Explain types of perquisites.
12. a) Describe about heads of incomes under income tax.
(or)
b) How do you compute house property income of an individual ?

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