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Paper Code :DMB-307

Roll No.

BBA-15

3rd Year Examination, Academic Batch 2015-16

Income Tax Law & Practice

Time : 3 Hours]

[Max. Marks : 100

*Note. (A) Attempt any **five** questions. (B) Each question carries equal marks. (20*5)*

Q.1. Define the following as per Income Tax Act (any two):

- a) Person
- b) Assessment-year
- c) Assessee

Q.2. A) How is Residential Status determined?

B) What are different categories of Residential Status?

Q.3. Write main heads of income in which income of persons can be divided.

Q.4. Define dividend discuss the taxability of dividend .

Q5. Write briefly about following (any two):

- a) What is Capital Asset?
- b) Cost of Acquisition
- c) Expenditure on Transfer.

Q6. Write briefly about deductions available under Section 80(C) for Small Savings.

Q7. A) Who are non-residents and write about the Residential Status of firm, Association and a company.

B) Residential Status of a Hindu Undivided Family.

Q8. Explain the deduction U/S 54.