

## **Income Tax Laws and Practices - (405)**

### **Unit I**

- Q.1 Define the term income. Distinguish between the gross total Income and total Income.
- Q.2 Write short note on (i) Assessee (ii) Previous year (iii) Assessment year.
- Q.3 Write a note on agricultural income.
- Q.4 How is residence of assesses determined for income tax purposes? Explain the incidence of residence on tax liability.
- Q.5 What do you mean by Allowances? Discuss various types of allowances.

### **Unit II**

- Q.1 State the items of income from house property which are not liable to tax
- Q.2 Define 'annual value' and state the deductions that are allowed from the annual value in computing the income from house property.
- Q.3 Write important rules regarding Assessment of Profit and gains of business or profession.
- Q.4 What deductions are allowed to a businessman in computing profits?
- Q.5 What are the allowances that are admissible in determining the income from business?

### **Unit III**

- Q.1 What do you understand by the term "Capital Gains" used in Income Tax Act.? What are the rules regarding exemption of capital gains?
- Q.2 Describe the method of computing income under the head "Income from other sources".
- Q.3 Write short Notes on: (a) Income from lottery (b) Profit or loss on sale of securities.
- Q.4 What do you understand by aggregation of income? Explain.
- Q.5 Explain the provisions regarding set-off and carry forward of losses under the head Income from other sources.

### **Unit IV**

- Q.1 Discuss briefly the provision of Income Tax Act regarding deduction to be made in computing the total income of an assessee in respect of certain Payments.
- Q.2 Explain the concept of "Exempted Income" Discuss clearly the Exempted Income under the income Tax Act.
- Q.3 Explain various types of rebates and relief from tax liability.
- Q.4 What are the charitable donations? What are the conditions for allowing deduction in respect of these donations?
- Q.5 Write the method of computation of assessment of an assessee.

### **Unit V**

- Q.1 Explain the types of Assessment.
- Q.2 Discuss the powers of Central Board of Direct Taxes or commissioner of Income Tax.
- Q.3 Describe the functions of the Income Tax Authorities related to Income Tax Act.
- Q.4 How can the following assessee reduce their tax liability?  
(a) Salaried Persons. (b) Owners of house properties.
- Q.5 What do you understand by permanent Account Number? What are the consequences for failure to apply for the allotment of a permanent account number?

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