

Roll No.

Total No. of Pages : 02

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BBA (2014 to 2017)/B.Sc.(Business Economics) (BBE)(2015 to 2017)
(Sem.-4)

INCOME TAX ACT

Subject Code : BBA

M.Code : 71207

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTION TO CANDIDATES :

1. **SECTION-A is COMPULSORY** consisting of **TEN** questions carrying **TWO** marks each.
2. **SECTION-B** consists of **FOUR** Sub-sections : Units-I, II, III & IV.
3. Each Sub-section contains **TWO** questions carrying **TEN** marks each.
4. Student has to attempt any **ONE** question from each Sub-section.

SECTION-A

1. Answer briefly :

- a) Who is an Assessee?
- b) What is residential status?
- c) What is Revenue Expenditure?
- d) Describe Assessee in default.
- e) What is Assessment Year?
- f) Define agricultural Income.
- g) Name any two notified areas as tax free zones U/S 10A.
- h) Give any two allowances which are fully taxable.
- i) Explain the deductions of unrealized rent.
- j) Define Annual Value.

SECTION-B

UNIT-I

2. Write a detailed note on importance of income tax in India and its' brief history.
3. What are the different categories of assesses according to their residential status? How would you determine the status of an individual? Explain.

UNIT-II

4. Discuss the term Salary. Also explain the method of computation of income from salary.
5. What deductions are allowed from the annual value in computing taxable income from house property? Discuss.

UNIT-III

6. What are the charging provisions u/s 28 under the head "Profit and Gains of business or profession"? Explain.
7. Explain the provisions of Income Tax Act, 1961 regarding carry forward and set off of losses.

UNIT-IV

8. Explain the various deductions U/S 16 and U/S 80.
9. Write a detailed note on the assessment of Individuals.

NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.