



उत्तराखण्ड मुक्त विश्वविद्यालय हल्द्वानी (नैनीताल)

Programme Name-BBA-Sixth Semester
Programme Code-BBA-12
Course Name- Taxation Laws
Course Code-BBA601
Maximum Marks-40
Session -2015-16, Summer
Last Date of Submission: 15th May, 2016

Note: Assessment Year 2015-16 shall be followed for Assignment and Question Paper.

Section-A

Section 'A' contains 08 short answer type questions of 5 marks each. Learners are required to answers 4 questions only. Answers of short answer-type questions must be restricted to 250 words approximately.

Discuss the following (1-8) –

1. Assessee
2. House Rent Allowance and Income Tax
3. Computation of Income from Let-out Property
4. Setting-off and Carrying Forward of Business Losses
5. Deductions from Income from other sources
6. Clubbing of Income
7. Assessment of Hindu Undivided Family 'HUF'
8. Deductions under section 80 IA and 80IB

Section-B

Section 'B' contains 04 long answer-type questions of 10 marks each. Learners are required to answers 02 questions only.

1. a) What are the incomes that are chargeable to Income Tax under the head Salaries?
b) What are the items that are included in the term 'Perquisites' and are taxable?

2. What is Income from Business or Profession? Explain clearly the deductions that are expressly allowed in computing the income from business under the Indian Income Tax Act, 1961.
3. What do you understand by Capital Gains? Explain the methods to compute short and long term capital gains.
4. The following are the incomes of Shri. Deepak for the previous year:
 - i. Dividend from Indian Company Rs. 10,000
 - ii. Profit from business in Japan received in India Rs. 12,000
 - iii. Profit from business in Pakistan deposited in a bank there. This business is controlled from India. Rs. 20,000
 - iv. Profit from business in Indore(Controlled by London Head Office) Rs. 11,000
 - v. Interest received from a non-resident Mr. Abdul, on the loan provided to him for a business carried on in India. Rs.5,000
 - vi. Income was earned in America and received there, but brought in India Rs. 8,000.
 - vii. Share of income from Indian Partnership Firm Rs. 15,000
 - viii. Income from House Property in India received in America (calculated) Rs. 12,000.
 - ix. Interest on debentures of an Indian company received in Dubai. Rs. 5,000
 - x. Capital Gain on sale of agricultural land situated at Ajmer Rs. 8,000.

Compute his taxable income if he is;

- a) Resident
- b) Non-ordinarily Resident
- c) Non-resident