



उत्तराखंड मुक्त विश्वविद्यालय हल्द्वानी (नैनीताल)

Programme Name-BBA-Sixth Semester
Programme Code-BBA-12
Course Name- Taxation Laws
Course Code-BBA601
Maximum Marks-40
Session -2016-17, Summer
Last Date of Submission: 31st May, 2017

Note: Assessment Year 2016-17 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. Agricultural income.
2. House Rent Allowance.
3. Types of Capital Gains.
4. Assessment of HUF and computation of Tax Liability.
5. Permanent Account Number.
6. Standard Rent.
7. From the following particulars calculate total income of Mr X. for the assessment year 2016-17;
 - i) Basic Salary Rs. 50,000 per month.
 - ii) Bonus for the year 2014-15 received in the October, 2015 Rs. 30,000.
 - iii) Commission for the year 2015-16 but not received till 31.3.2016. Rs. 70,000
 - iv) Reimbursement of medical expenses on production of bills Rs. 20,000.
 - v) Education allowance for 2 children paid by the employer Rs. 24,000.
 - vi) Maid servant's salary reimbursed by the employer Rs. 30,000.

- vii) Income from cultivation and manufacture of rubber in the rubber estate owned in Kerala Rs. 1,00,000.
- viii) Tax on non-monetary perquisites paid by the employer Rs. 35,000.
8. The following are the Incomes of Mr. Anish for the previous year;
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| (i) Dividend from Indian Company. | Rs. 10,000 |
| (ii) Profit from business in Japan received in India. | Rs. 12,000 |
| (iii) Profits from business in Malaysia deposited in a bank there. This business is controlled from India. | Rs. 20,000 |
| (iv) Profits from business in Indore (Controlled by London Head Office) | Rs. 11,000 |
| (v) Interest received from a non-resident Mr. A 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 (calculated) in India received in America. | 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 Jodhpur.. | Rs. 8,000 |

Compute his taxable income if he is a Non-ordinarily resident.

Section-B

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

1. What do you mean by 'income' as per Income Tax Act? What are the various types of incomes? State the incomes which are not taken into account for the payment of tax.
2. What are the incomes included under the head 'Income from House Property'? How would you determine the annual value of the house used by the assessee for his own residence?
3. Enumerate the expenses which are allowed in computing taxable profits of a business and also state the expenses or losses which are not admissible.
4. a) What are the provisions relating to deduction from gross total income in respect of donations to certain funds, charitable institutions, etc. under section 80G?
b) Discuss the provisions of the Income Tax Act regarding deduction in the case of a person with Disability u/s 80U.