

**Roll No.**

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**Total No. of Pages : 02**

**Total No. of Questions : 18**

**B.Com (Hons) (2018 Batch) (Sem.-4)**

# INCOME TAX LAW & PRACTICE

**Subject Code : BCOM-403-18**

**M.Code : 77411**

**Time : 3 Hrs.**

**Max. Marks : 60**

**INSTRUCTIONS TO CANDIDATES :**

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

## SECTION-A

**Write short notes on the following :**

1. Assessment Year
2. Distinguish between Capital and Revenue Expenditure
3. Commuted Pension
4. Profit in lieu of Salary
5. Deemed Income
6. Dayabhaga School
7. What do you mean by LLP?
8. Belated Return
9. Tax Collection at Source
10. Procedure of Constitution of Appellate Tribunal

## **SECTION-B**

### **UNIT-I**

11. What is Previous Year? Under What circumstances income of a person can be assessed in same year in which it is earned?
12. Give Ten examples of incomes which are totally exempt from income tax.

### **UNIT-II**

13. What deductions are allowed from annual value in computing taxable income from house property?
14. Enumerate the items of deductions allowable in computing income from other sources.

### **UNIT-III**

15. Discuss Briefly the provisions of Income Tax Act regarding deductions to be made in computing the total income of an assessee in respect of certain payments.
16. Define an AOP. What are the steps regarding computation of total income of AOP?

### **UNIT-IV**

17. Explain in brief the provision of Income Tax Law relating to “Advance Payment of Tax”.
18. Describe the procedure of an appeal to the Deputy Commissioner (Appeal). Give various orders against which the appeal can be preferred.

**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.**