

TILAK MAHARASHTRA VIDYAPEETH, PUNE
BACHELOR OF LAWS (LL.B.) (Three Years Semester Pattern)/
B.A. LL.B. (ACADEMIC LAW)
(FIVE YEARS SEMESTER PATTERN) CREDIT SYSTEM
EXAMINATION : JUNE - 2022
FOURTH/EIGHTH SEMESTER
Sub.: Law of Taxation/Principles of Taxation Law (LW - 404/LW - 8004)

Date : 03/06/2022

Total Marks : 60

Time: 2.00 pm to 4.30 pm

- Instructions:** 1) All questions are compulsory.
2) Figure indicate to the right full marks.

Q. 1. Choose correct option from the following. (10)

- 1) Gift tax is kind of -----tax.
 - a)) Direct tax
 - b) Custome duty
 - c) Indirect tax
 - d) Income from other sources
- 2) TDS on professional fees is deducted under which of the following section
 - a) 192B
 - b) 194C
 - c) 194I
 - d) 194J
- 3) University is assessable under the Income tax Act 1961 as
 - a) Individual
 - b) Artificial judicial person
 - c) Local Authority
 - d) Body of Individuals
- 4) Any profit or gain arising from the sale or transfer of capital asset is chargeable to tax under the head-----.
 - a) Capital gain
 - b) Salary
 - c) Income from other sources
 - d)) Business and profession
- 5) Elements of Taxes are visible _____
 - a) Taxes are not imposed by Government
 - b) Tax is legal collection
 - c) Tax is not used for public purpose
 - d) Paid in Cash
- 6) Partners are liable to pay tax on
 - a) Salary
 - b) Profit
 - c) Income
 - d) Both a & b
- 7) Previous year can be
 - a) More than
 - b) 12 months
 - c) Less than
 - d) Only
- 8) The Empowered Committee on VAT under the Charimanship of ----- justified the implementation of VAT system in our country.
 - a) Justice Verma
 - b) Mallimath
 - c) Dr. Asim Kumar
 - d) None of the above
- 9) Professional Tax is deducted from salary U/s _____
 - a) 10
 - b) 16
 - c) 24
 - d) 80 C
- 10) Taxataion and fundamental Rights means the Constitutional remedies against illegal taxation related _____
 - a) Art. 13,14,19 (1)(g)
 - b) Art 25,26,28
 - c) Fundamental duties
 - d) Art. 12 of the Constitution

- Q. 2. Answer the following in short. (up to 30 words) (10)**
- 1) Gross Total Income
 - 2) assessee under the Income Tax Act, 1961
 - 3) Cess
 - 4) Person under Income Tax Act 1961
 - 5) Tax planning
- Q. 3. Short Notes. (any four) (20)**
- 1) Difference between Tax and fees
 - 2) Assessment Year
 - 3) Income from House Property
 - 4) Reverse Charge Mechanism under GST
 - 5) Short term capital gain
 - 6) Deduction u/s 16 from income from salary
- Q. 4. Answer the following questions. (Any two) (20)**
- 1) Describe the Advantages and Disadvantages of GST.
 - 2) Explain the settlement of grievances/cases under Income Tax Act 1961
 - 3) Enumerate different sources of Income under the Income Tax Act.
 - 4) Explain the provisions under Sec. 80 G of Income Tax Act 1961
-