

Paper Code : 21228

F-228

mjpruonline.com

B. B. A. (Fifth Semester)

EXAMINATION, 2016

(New Course)

Paper No. BBA—N—503

INCOME TAX LAW AND ACCOUNTING

Time : Three Hours] [Maximum Marks : 70

Note : Attempt five questions in all. At least one question must be attempted from each Unit. All questions carry equal marks,

mjpruonline.com **Unit—I**

1. (a) Define the following terms :

- (i) Income
- (ii) Agriculture Income
- (iii) Casual Income
- (iv) Total Income

(b) Explain the term person as per Income Tax Act.

Or mjpruonline.com

(a) Differentiate between Tax Evasion and Tax Avoidance.

P. T. O.

[2]

21228

(b) Explain the importance of Tax Planning in business.

Unit—II mjpruonline.com

2. Explain Income Tax Provisions regarding determination of residential status of a person.

Or

Explain various incomes which do not form part of total income.

Unit—III

3. How total income of an individual under the head salary is computed ? Explain different provisions of Income Tax Act in this matter.

Or

How Income from house property is calculated with reference to different types of house properties ? Explain with examples.

Unit—IV

4. Explain different types of expenditures which are totally deductible while calculating profits and gains of Business or Profession.

mjpruonline.com *Or*

(a) What are the different taxes of Capital gains ? Explain the provisions of Income Tax Act in this matter.

(b) Explain different types of income included under the head 'income from other sources'.

Unit—V

mjpruonline.com

5. Explain the Income Tax Provisions, regarding set off and carry forward of losses.

Or

Explain different expenses allowed as deduction in computing the total income of an assessee under I. T. Act.

mjpruonline.com