



LHA – 2814

LL.B. (Hons.) (Semester – X) Examination, April 2014
LAW OF TAXATION

Duration : 3 Hours

Total Marks : 75

- Instructions :** i) Answer **any four** questions from Q. No.s 1 to 6.
ii) Answer **any four** questions from Q. No.s 8 to 13.
iii) Q. No.s 7 and 14 are **compulsory**.

SECTION – I

1. What is Agricultural Income ? Explain with the help of suitable case Laws. **8**
2. Outline the mode of determining the residential status of an individual, HUF and a company. **8**
3. Enumerate any eight categories of income which are exempted from tax, giving reasons in each case for each exemption. **8**
4. Give the account of the hierarchy of VAT Authorities under Goa VAT Act, 2005. What are the divisions of wards for implementing the provisions of the Act ? **8**
5. "Ownership alone is the criterion for determination of chargeability of income from house property". Explain. **8**
6. Define the concept "Previous year". Mention the principles under which the income of a previous year is chargeable to tax in the same year. **8**
7. Answer **any two** of the following : **(2×3=6)**
 - a) Income under Income Tax Act, 1961
 - b) Person
 - c) Dealer under Goa VAT Act, 2005.

SECTION – II

8. What is charitable purpose ? What are the conditions to be met for claiming exemptions by a charitable trust ? **8**
9. Explain the provisions regarding set off and carry forward of losses under the Income Tax Act, 1961. **8**

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- 10. Define a Capital Asset. Show how short term and long term gains are computed for the purpose of taxation. 8
- 11. Examine the provisions of Goa VAT Act, 2005 in relation to revision and review. 8
- 12. Explain the terms self assessment and regular assessment of Income Tax Act, 1961. 8
- 13. Critically analyse the circumstances when the transferor is liable to pay tax for the income of transferee with suitable illustrations. 8
- 14. Answer **any two** of the following : (2x2.5=5)
 - a) PAN Card
 - b) Winning from lotteries
 - c) Capital receipts and revenue receipts.

SECTION - II

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- 9. Explain the principle regarding set off and carry forward of losses under the Income Tax Act, 1961. 8