

**LL.B. (Degree) Semester – VI (New Course) Examination, October 2016****LAW OF TAXATION**

Duration : 3 Hours

Total Marks : 100

**Instructions :** i) Answer **any ten** questions.ii) **All questions carry equal marks.**

1. Discuss the provisions of Income Tax Act, 1961 relating to the determination of residential status of an Individual. 10
2. What is meant by "Previous year"? Mention the principles under which the income of a previous year is chargeable to tax in the same year. 10
3. Explain the terms "Agriculture" and "Agricultural Purpose" based on decided case laws. 10
4. Sec. 10 of the Income Tax Act, 1961, exempts certain types of income from tax. Explain any ten categories of such exemptions. 10
5. Define salary. What are the different allowances that are deductible from salary income ? 10
6. Explain in detail the head of income "Profits and gains of business and profession". What are the specific deductions under the Act ? 10
7. Define "dealer" under Goa VAT Act, 2005. What are the requirements for registration of dealer under the Act ? 10
8. What are the various tax authorities under Goa VAT Act, 2005 ? Discuss the provisions of Goa VAT Act pertaining to Appeals, Review and Revision. 10
9. Define "Capital Assets". Show how short term and long term gains are computed for the purpose of taxation under Income Tax Act, 1961. 10
10. Discuss the various authorities created under Income Tax Act, 1961 and outline the functions of commissioners of Income tax and Income tax officers. 10



11. Explain the provisions regarding set-off and carry forward of losses under Income Tax Act, 1961. 10
12. What is assessment ? Explain any five categories of assessment under Income Tax Act, 1961. 10
13. What is "charitable purpose" under Income Tax Act, 1961 ? Explain when income for charitable purposes can be exempted from taxation. 10
14. Write short notes on : 10
- Gross Total Income
  - Capital Receipts and Revenue Receipts.