

2019

TAXATION LAW

Fourth Paper

Full Marks : 80

The figures in the margin indicate full marks.

*Candidates are required to give their answers in their own words
as far as practicable.*

Group - A

(Income Tax)

Answer *any one* question.

1. Define and Discuss the following under the Income Tax Act, 1961 : 10×4
 - (a) Person and Assessee
 - (b) AOP and BOI
 - (c) Income
 - (d) Assessment year and Previous year.
2. (a) How to determine Residential status of an Individual under the Income Tax Act?
(b) Distinguish between the following :
 - (i) Tax Planning and Tax Evasion
 - (ii) Capital Receipt and Revenue Receipt. 20+(10+10)
3. (a) Give eight examples of 'Income from other sources'.
(b) Give eight incomes which are entirely exempted from Income Tax. 20+20
4. What is 'Permanent Account Number'? List out persons who are liable to apply for allotment of PAN.
What are the cases where quoting of PAN is compulsory? 40
5. Define salary, according to Income Tax Act. Explain the importance of employer - employee relationship.
Distinguish between Source of Income and Heads of Income. 40
6. (a) Define Self Assessment Income. What is Income Escaping Assessment?
(b) What is Best Judgement Assessment? What remedies are available against such assessment? 20+20

Please Turn Over

Group - B

Answer *any one* question.

7. (a) Define VAT. Discuss the advantages and disadvantages of VAT system. (5+20)+15
(b) Distinguish between VAT and Sales Tax. (5+20)+15
8. Write short notes on *any four* : 10×4
(a) Business
(b) Zero Rated sale
(c) Goods
(d) Casual dealer
(e) Manufacture
(f) Input Tax.
9. What is Service Tax? Discuss salient features of Service Tax in India. Who are liable to pay Service Tax? 40
10. (a) Define 'Service'. What do you mean by 'Declared Service'?
(b) Specify the services not taxable in India. 20+20
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