

2005000505050001
EXAMINATION FEBRUARY-MARCH 2024
BACHELOR OF COMMERCE (LLB) (HONORS) (FIFTH SEMESTER)

TAXATION-I DIRECT TAXES - LEVEL 5

[Time: As Per Schedule]

[Max. Marks: 70]

Instructions:

1. Fill up strictly the following details on your answer book
 - a. Name of the Examination : **BACHELOR OF COMMERCE (LLB) (HONORS) (FIFTH SEMESTER)**
 - b. Name of the Subject : **TAXATION-I DIRECT TAXES - LEVEL 5**
 - c. Subject Code No : **2005000505050001**
2. Sketch neat and labelled diagram wherever necessary.
3. Figures to the right indicate full marks of the question.
4. All questions are compulsory.

Seat No:

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Student's Signature

Q.1 Discuss the various heads of income under the Income Tax Act, 1961. **12**

OR

Discuss provisions of computation of Agricultural income under the Income Tax Act, 1961. **12**

Q.2 Explain expenditure not deductible from the business & Profession under the Income Tax Act, 1961. **12**

OR

Explain salary and tax free perquisites in the hands of all employees under the Income Tax Act, 1961. **12**

Q.3 State the income which are included under the head "Income from other sources". **12**

OR

Discuss provisions of Tax Collection at Source under the Income Tax Act, 1961. **12**

Q.4 Explain in brief survey, search and seizure under the Income Tax Act, 1961. **12**

OR

	Difference between Direct taxes and Indirect taxes.	12
Q.5	Define different Income Tax Authorities and their functions.	12

OR

	Deduction available from Annual Value in case of House Property.	12
Q.6	Writes Short Notes (Under the Income Tax Act, 1961) (Any Two)	10

- a) Deduction U/s. 80D
- b) Deduction U/s. QQB
- c) Deduction U/s. 80DDB
- d) Deduction U/s. 80RRB
