B.Com. LL. B (Hons.) (Sem-V) Examination
November - 2025
Taxation-I: Direct Taxes
(2005000505050001)

Time: As Per Schedule **Total marks-70**

Paper – Set 1

Q.1 Explain the historical development of taxation in India. 12

OR

Q.1 Define the concept of tax. Discuss its nature and characteristics.

Q.2 Explain the provisions for determination of residential status of an individual. 12

OR

Q.2 Define the following:

(i) Assessee

(ii) Person

(iii) Previous Year.

Q.3 State the fully exempted incomes under the Income Tax Act, 1961. 12

OR

Q.3 Explain the tax-free perquisites in the hands of employees under the Income Tax Act, 1961.

Q.4 Explain the provisions relating to capital gains under the Income Tax Act, 1961. 12

OR

Q.4 What are the exemptions available on capital gains arising from transfer of a residential house?

Q.5 Explain the expenditures which are not deductible while computing income from business and profession. 12

OR

Q.5 Explain the concept of Best Judgment Assessment.

Q.6 Write **any two** short notes: 10

a) Deduction u/s 80C

b) Tax Avoidance

c) Reassessment provisions

d) Tax collected at source (TCS)