LL.B. Fourth Semester (Three Year Degree Course) (2008-09 Pattern)

# 40047 : Law of Taxation Paper – II

P. Pages : 1 **AR - 1397**

Time : Three Hours Max. Marks : 100

Notes : 1. Solve in all **seven** Questions including Q. No. **1** which is compulsory and carries 16 marks.
2. All other questions carry 14 marks each.

**1.** Write Notes on **any four.**
a) TAN
b) Appellate Tribunal under I. T. Act.
c) Types of Assessment under I. T. Act.
d) Capital Gains.
e) Registered value.
f) Corporate Taxes.

**2.** Describe the historical background of Income Tax Budget, Finance Bill and Finance Act.

**3.** What incomes are chargeable under the "Income from other sources"? What are the deductions permissible under the computation of total income?

**4.** What are the provisions for losses, set off and carried forward of losses under the income tax act?

**5.** Define wealth tax. Explain the clubbing provisions under the wealth tax.

**6.** What are the sources of income? Explain the income exempted under section 10 of the income tax act.

**7.** Explain the term 'VAT'. Describe the composition scheme under MVAT.

**8.** Write short notes on:-
a) Penalties under wealth tax.
b) Net wealth.
c) Re-opening of assessment under VAT.

**9.** What are the different kinds of interstate transaction under the CST Act, 1956?

**10.** Who is liable to pay service Tax? Explain in detailed about the due dates of filing of Returns.

**11.** Define 'Service Tax credit scheme'. Write the penalties under the service tax act.

**12.** Explain the registration procedure and its impact on tax under the central Sales Tax Act, 1956.

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