LL.B. Seventh Semester (Five Year Degree Course) (2008-09 Pattern)

40114 : Law of Taxation : Paper - VII

P. Pages : 1 **AU - 1747**

Time : Three Hours Max. Marks : 100

Notes : 1. Solve **seven** questions in all including Question No. **One** which is compulsory and carries sixteen marks.
2. All other questions carry fourteen marks each.

1. Write short notes **any four.**
   a) Corporate Tax.
   b) Aggregation of Income.
   c) Appellate Tribunal.
   d) Assessment year and financial year.
   e) Interstate Transactions.
   f) Gift Tax.
   g) Taxable Salary.

2. Explain in detail the provisions regarding set off and carry forward of the losses as per the Income Tax Act?

3. Explain the registration procedure under the service Tax Act.

4. Write down in detail the provisions of Appeal and Revision in MVAT.

5. Explain computation of total income and permissible deductions under Income Tax Law.

6. Differentiate between.
   i) Tax and Fee. ii) Tax and Cess.

7. Explain the role of various authorities regarding the powers and functions in relation with assessment of Income.

8. Write short notes **any two.**
   i) Kinds of assessment under MVAT.
   ii) Persons exempted from Wealth Tax.
   iii) Service Tax Credit Scheme.

9. Explain "Salaries and 'Profit in lieu of Salary' under the Income Tax Act.

10. Distinguish between short Term Capital gain and Long Term Capital gain.

11. Who is liable to pay service Tax and when? Explain the assessment procedure under the service Tax Act, 1994.

12. Explain with examples "Income from other Sources".

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