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[Roll No.]

BBA-601

**BBA VIth Semester
Examination Dec., 2023**

TAXATION LAWS

Time : 2 Hours]

[Max. Marks : 70

*Note :- This paper is of Seventy (70) marks divided into two (02) Sections 'A' and 'B'. Attempt the questions contained in these Sections according to the detailed instructions given there in. **Candidates should limit their answers to the questions on the given answer sheet. No additional (B) answer sheet will be issued.***

Section-A

(Long Answer Type Questions) 2×19=38

Note :- Section 'A' contains Five (05) Long-answer type questions of Nineteen (19) marks each. Learners are required to answer any two (02) questions only.

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(1)

P.T.O.

1. K was born in Tokyo in 1960 and has been living in France since 1980. She visited India for 5 months from November 1, 2019, to March 31, 2020. Determine her residential status in India for the assessment year 2020-2021.
2. Priya, aged 27, works at XYZ Corp and earns Rs. 18 lakhs annually. She invested ₹ 1.2 lakhs under Section 80C, claimed medical insurance of ₹ 25,000, and paid tuition fees for her child amounting to ₹ 50,000. Calculate her tax payable under both the new and old tax regimes.
3. Describe the difference between a benefit and an allowance in the context of salary.
4. What is the difference between short-term and long-term capital gains ? Explain.
5. What are the common deductions available under the Income Tax Act from gross total income ?

Section–B

(Short Answer Type Questions) 4×8=32

Note :- Section ‘B’ contains Eight (08) Short-answer type questions of Eight (08) marks each. Learners are required to answer any *four* (04) questions only.

1. How does one determine their tax bracket in a progressive income tax system?
2. Define 'tax incidence' and explain how it affects taxpayers.
3. How is a bonus taxed under the category of income from salaries?
4. What kind of deductions are allowed from income earned from house property?
5. What types of income are categorized under 'income from other sources'?
6. Are there any tax implications for receiving a large financial gift? Explain with suitable example.
7. What factors are considered in the assessment of an individual's tax liability?
8. What are the key deadlines and documents required for an individual to file an income tax return ?
