

**A-0831**

**Total Pages : 4**

**Roll No. -----**

**BBA-601**

**Taxation Laws**

Bachelor of Business Administration (BBA)

6<sup>th</sup> Semester Examination 2024(Dec.)

Time: 2:00 hrs

Max. Marks: 70

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

P.T.O.

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## **Section-A**

### **(Long-Answer-Type Questions)**

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.

[2x19=38]

- Q.1. Explain the basic concepts of income tax, detailing its objectives and significance in India.
- Q.2. Describe the process of calculating income from profits and gains of business and profession. What are the key allowable deductions?
- Q.3. Define capital gains. Discuss the distinction between short-term and long-term capital gains, along with their tax treatment.
- Q.4. Explain the process of assessment of an individual under the Income Tax Act, highlighting the key steps and documents required.

- Q.5. Explain the provisions related to set-off and carry forward of losses under the Income Tax Act with examples.

**Section-B**  
**(Short-Answer-Type Questions)**

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.

[4x8=32]

- Q.1. What is income tax, and why is it levied?
- Q.2. How is the residential status of an individual determined?
- Q.3. What is included in the term 'salary' under the Income Tax Act?
- Q.4. What are the key deductions allowed while calculating income from house property?
- P.T.O.

- Q.5. What is meant by 'income from other sources'? Give two examples.
- Q.6. What is meant by 'clubbing of income'? Give one examples.
- Q.7. What is the rate of tax applicable to partnership firms?
- Q.8. Define the term 'assessment year'.

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