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End Semester Examination, December 2024

BBA LLB, B.com LLB, BA LLB – 9th Semester

Principles of Taxation Law (SOLS503A)

Time: 2.5 hrs.

Max Marks: **50**

Note: *All Questions are compulsory. Marks are indicated against each question.*

PART-A

Q.1 Attempt any 5 questions. All questions carry equal marks.

[CO-1] [L-1] 2x5

- How does the Income Tax Act define "Income"?
- What does "Gross Total Income" refer to under the Income Tax Act?
- Define "Income Tax Authorities" as per the Income Tax Act.
- Explain the term "Offenses and Penalties" in relation to income tax law.
- According to the Income Tax Act, how is "Previous Year" defined??
- Define "Assessment" in the context of income tax.
- What is meant by "Return of Income" under the Income Tax Act?

PART-B

Q.2 Explain how the Indian government uses the Double Taxation Avoidance Agreement (DTAA) to prevent tax evasion.

[CO-2] [L-2] 10

OR

Describe how the determination of an individual's residential status under the Income Tax Act affects their tax liability and identify the factors that influence this determination.

[CO-2] [L-2] 10

Q.3 Evaluate and compute Mr. Z's taxable income under the head Capital Gains for the financial year 2023-24. Consider the appropriate indexation benefits, exemptions (if applicable), and the tax treatment of various assets as per the Income Tax Act.

[CO-3] [L-3] 10

S.no.	Particulars
1	Land purchased in 2001 for ₹ 1,40,000 sold for ₹3,00,000
2	Machinery purchased for ₹ 12,000 in 2013 sold for ₹ 21,000 (Written down value of Machinery ₹ 6,000).
3	Office furniture purchased in April 2022 for ₹1,200 sold for ₹.1,700.
4	Shop purchased in 2004-05 for rs.1,13,000 sold for ₹,80,000
5	Residential house purchased in 2004-05 for ₹. 2,26,000 sold on 15.4.2023 for ₹. 10,60,000.

He purchased another residential house on 15.3.2024 for ₹4,20,000. Compute his taxable income under the head Capital Gains.

Cost inflation index for 2001-02 is 100, 2004-05 is 113 and 2023-24 is 348.

OR

Compare and contrast the key differences between the old and new tax regimes in India, highlighting their impact on tax calculations, exemptions, and overall tax liability for individuals. [CO-3] [L-3] **10**

Q.4 Analyze how Article 246 of the Indian Constitution determines the taxing powers of the Union and States in relation to different categories of taxes. [CO-4] [L-4] **10**

OR

Evaluate the impact of constitutional restrictions on the taxation of agricultural income in India, examining how these restrictions influence tax policy and implementation. [CO-4] [L-4] **10**

Q.5 Assess the effectiveness of GST in simplifying the indirect tax structure in India. Do you think it has met its objective of "One Nation, One Tax"? [CO-5] [L-5] **10**

OR

Critique the success of GST in promoting export competitiveness. How has GST affected exporters and their ability to claim refunds on input taxes? [CO- 5] [L-5] **10**

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