(Please write your Exam Roll No.) **Exam Roll No.** 0721401723

END TERM EXAMINATION

FOURTH SEMEESTER [BBA] MAY-JUNE 2025

Paper Code: BBA-208/ BBA(B&I)-208 ***Subject: Income Tax Law and Practice***

Time: 3 Hours ***Maximum Marks: 60***

Note: Attempt five questions in all including Q.No1 which is compulsory. Internal choice is indicated.

Q1 Attempt **any four** parts of following question: **(4x5=20)**

a) Direct tax is different from Indirect tax.
b) Tax deducted at source on dividend and fixed deposit interest.
c) Agricultural income and non-agricultural income
d) Any four deductions under Sec 80C
e) 80D and 80E
f) Casual income
g) Non recurring income -> Lottery
h) Advantages of taxation system

Q2 How will you determine the residential status of an individual and HUF? **(10)**

OR

Q3 During the previous year 2023-24, X, a foreign citizen, stayed in India for just 69 days. Determine his residential status for the assessment year 2024-25 on the basis of the following information: **(10)**

i. During 2020-21, X was present in India for 366 days.
ii. During 2017-18 and 2016-17, X was in Japan for 359 and 348 days respectively and for the balance period in India.
iii. Mrs. X is "resident" in India for the assessment year 2024-25.12.5 marks

Q4 Difference between: **(10)**

a) Short term capital gain and long term capital gain
b) Previous year and Assessment year

OR

Q5 Mr. A purchased a residential house on July 20, 2019 for INR 10,00,000 and made some additions to the house incurring INR 2,00,000 in August 2019. He sold the house property in April, 2021 for INR 20,00,000. Out of the sale proceeds, he spent INR 5,00,000 to purchase another house property in September, 2021. What is the amount of capital gains taxable in the hands of Mr. A for the AY 2024-25? (CII values: FY 2017-18= 272, 2018-29= 280, 2019-20= 289, 2020-21= 301, 2021-22= 317, 2022-23= 331, FY2023-24= 348) **(10)**

Q6 Explain main provisions of Income tax, 1961 on the following: **(10)**

a) HRA -
b) Rent free accommodation
c) Entertainment allowance -
d) Advance payment of Income tax

OR

Q7 From the following information compute Net Annual Value of House Property for the A.Y. 2024-25. **(10)**

Municipal value – 1,00,000
Fair Rental value – 1,80,000
Let out (per month) – 16,000
Standard Rent – 1,20,000
Unrealised rent for one month
Municipal tax paid by owner of House Property – 20,000
Municipal tax paid by tenant – 10,000

Q8 Explain any eight income which are exempt from tax under Sec 10 of Income tax act, 1961. **(10)**

OR

Q9 Explain five main income computed under Gross Annual Income. Substantiate your answer with apt examples. **(10)**

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