

AP-1383

**LL.B. Semester-IV (Three Year Degree Course)
(New Course) Examination
LAW OF TAXATION
Paper-II**

Time—Three Hours]

[Maximum Marks—100

N.B. :— (1) Solve in all **SEVEN** questions including Question No. 1. which is compulsory and carries **16** marks.

(2) All other questions carry **14** marks each.

1. Write short notes on the following (any **FOUR**) :

- (a) Income from other source
- (b) Allowances
- (c) PAN
- (d) Filing of Return under MVAT
- (e) Banking Cash Transaction Tax
- (f) Assets under Wealth Tax Act.

2. Which incomes do not form the part of total income as per Sec. 10 of I.T. Act 1961 ?
3. Explain various rules of set off and carry forward of losses under IT Act.
4. Discuss various rules for determining the "Residential Status" of an assessee. How it effects Tax liability ?
5. What is Annual Value of House Property under IT Act ? What deductions are allowed from Annual Value in computing taxable income from house property ?
6. Enumerate the Assets which are exempted from Wealth Tax under Wealth Tax Act.
7. Write in detail the assessment procedure and its various aspects under IT Act of 1961.
8. Discuss the registration procedure under MVAT.
9. Explain the important deductions allowed u/s 80C to-80U. under I.T. Act 1961.
10. Explain the provisions relating to sale or purchase of goods outside state under CST Act.
11. Explain the Service Tax Credit Scheme under Service Tax Act 1994.
12. Write on the following (any **TWO**) :
 - (a) Clubbing of Income
 - (b) Advance Tax
 - (c) Taxable Services.