

Subject Code : Bc/ITLP-604

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To be filled in by the Candidate

BA / BSc / BCom / BBA / BCA
6th Semester End Term
Examination, **2020**

Subject

Paper

INSTRUCTIONS TO CANDIDATES

- 1. The Booklet No. of this script should be quoted in the answer script meant for descriptive type questions and vice versa.**
- 2. This paper should be ANSWERED FIRST and submitted within 1 (one) Hour of the commencement of the Examination.**
- 3. While answering the questions of this booklet, any cutting, erasing, overwriting or furnishing more than one answer is prohibited. Any rough work, if required, should be done only on the main Answer Book. Instructions given in each question should be followed for answering that question only.**

Booklet No. A

Date Stamp

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Roll No.

Regn. No.

Subject

Paper

DESCRIPTIVE TYPE

Booklet No. B

*Signature of
Scrutiniser(s)*

*Signature of
Examiner(s)*

*Signature of
Invigilator(s)*

Bc/ITLP-604

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(6th Semester)

COMMERCE

Paper : BC-604

(Income-tax Law and Practice)

(PART : A—OBJECTIVE)

(Marks : 25)

The figures in the margin indicate full marks for the questions

1. Choose the correct answer and place its code in the brackets provided : 1×10=10

(a) Under Section 10(1), agricultural income is

(i) fully exempted

(ii) 50% exempted

(iii) 75% exempted

(iv) None of the above []

(b) The period of 12 months commencing from 1st April till 31st March the next year is called

(i) present year

(ii) previous year

(iii) financial year

(iv) None of the above []

- (c) The year which is taxable is called
- (i) assessment year
 - (ii) previous year
 - (iii) current year
 - (iv) None of the above []
- (d) The aggregated income from all heads of income is called
- (i) annual income
 - (ii) net income
 - (iii) gross total income
 - (iv) None of the above []
- (e) The whole Income Tax Department is looked after by the
- (i) Enforcement Directorate
 - (ii) Law Enforcement Agency
 - (iii) Central Board of Direct Taxes
 - (iv) None of the above []
- (f) The Inspectors of Income Tax are appointed by
- (i) the Chief Commissioner or Commissioner of Income Tax
 - (ii) the President of India
 - (iii) the Chief Justice
 - (iv) None of the above []

(g) The Income-tax Act, 1961 came into force on

(i) 1st April, 1960

(ii) 1st April, 1962

(iii) 1st April, 1961

(iv) None of the above []

(h) Anything that comes in under Income-tax Act is called

(i) receipt

(ii) income

(iii) profit

(iv) None of the above []

(i) Which of the following is not a part of total income computation?

(i) Salary

(ii) House property

(iii) Capital gain

(iv) Lottery prize []

(j) 'Person' is defined under which Section of the IT Act?

(i) Section 2(30)

(ii) Section 2(31)

(iii) Section 2(32)

(iv) Section 2(33) []

(4)

2. State whether the following statements are *True* or *False* by putting a Tick (✓) mark in the brackets provided : 1×5=5

(a) A person not paying tax is liable to penalties.

True () *False* ()

(b) Section 2(30) explains about non-resident assessee.

True () *False* ()

(c) Tax cannot be paid in advance.

True () *False* ()

(d) Income from other sources is included in the computation of total income.

True () *False* ()

(e) Refund is not permitted in Income Tax under the IT Act.

True () *False* ()

(5)

3. Write short notes on the following : 2×5=10

(a) Ordinary Resident

(6)

(b) Gratuity

(7)

(c) Casual Income

(d) Perquisites

(9)

(e) Agricultural Income
