

**UNIT – IV**

8. Mr. Shyam has the following income for the previous year :

	Rs.
(1) Business profits	3,50,000
(2) Short-term Capital Gain	12,000
(3) Long-term Capital Gains relating to Land & Buildings	18,000
(4) Long-term Capital Gains relating to other Capital Assets	10,000
(5) Compensation for loss of agency	24,000
(6) Long-term capital loss on sale of an asset.	16,000

Compute the total income & tax on his incomes.

9. Discuss briefly any *ten* deductions in respect of an assessee under Income Tax Act.

Roll No. ....

**57051**

**BBA 6th Semester (Old) 2011-14**

**Examination – April, 2018**

**CORPORATE TAXATION**

**Paper : Bba-601**

*Time : Three Hours ]*

*[ Maximum Marks : 80*

*Before answering the questions, candidates should ensure that they have been supplied the correct and complete question paper. No complaint in this regard, will be entertained after examination.*

**Note :** Section – A : contains eight short answer type questions of 2 marks each. *All* the questions are *compulsory*. Section - B : contains four Units. Attempt *four* questions by selecting *one* question from each Unit. All questions carry 16 marks.

**SECTION – A**

1. Explain the following :

- (i) Assessment year.
- (ii) Faire Rent.
- (iii) Dearness Allowance .
- (iv) Permanent Account Number (PAN).
- (v) Tax free securities.

(vi) Short Term Capital Gain.

(vii) Taxable Income.

(viii) Self-Assessment

**SECTION - B**

**UNIT - I**

2. Write note on :

(i) Previous Income.

(ii) Agricultural Income.

(iii) Income.

3. How would you determine the residential status of an individual ? Explain the incidence of residence on Tax Liability.

**UNIT - II**

4. Sh. Ram, the proprietor, has prepared the following P & L A/c for the year ending 31st March, 2017. You are required to compute his income from business & his gross total income for the A. Y. 2017-18 :

**P & L A/c**

	Rs.		Rs.
Trade Expenses	450	Gross Profit	1,35,900
Establishment charges	2,200	Dividends from a Co-operative society	2,600
Rent, Rates & Taxes	1,400	Profit from property	500
Discounts Allowance	200	Bad Debts recovered (Allowed as deduction in an	

		earlier year)	2,000
Income Tax	700		
Advertisement Expense	1,450		
Postage & Telegrams	100		
Gifts & Presents for publicity	125		
Fire Insurance Premium	250		
Charities	375		
Donations	400		
Audit Fees	250		
Repairs & Renewals	250		
Net Profit transferred to Capital Account	1,32,850		
	1,41,000		1,41,000

5. Define 'annual value' & state the deductions that are allowed from the annual value in computing the income from house property.

**UNIT - III**

6. Write notes on :

(i) Re-assessment.

(ii) Belated Return of Income.

(iii) Revised Return of Income.

(iv) Defective Return of Income.

7. State the circumstances under which income of one person can be clubbed with the income of the other ?