

**UNIT – IV**

8. Discuss the structure of GST in India. What was the need to bring GST in India ?
9. What do you mean by GST council ? What are the main-responsibilities of GST council ?

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**12631**

**MBA 2 Yr. 3rd Semester  
New Scheme 2019-20  
Examination – March, 2021**

**BUSINESS TAXATION**

**Paper : 20IMG23GF3**

*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 comprises *eight* short answer type questions carrying *two* marks each, is *compulsory*. From Section-B attempt *four* questions, selecting *one* question from each Unit. All questions carry equal marks.

**SECTION – A**

1. (a) What are the main features of Income tax ?  
(b) What is residential status ?

- (c) Define capital gain.
- (d) Write down any *two* incomes which come under the head income from other sources.
- (e) What do you mean by set off and carry forward of losses ?
- (f) What is TDS ?
- (g) Explain GST in brief.
- (h) What are the different rates under GST ?

### SECTION – B

#### UNIT – I

2. What are the different categories into which the assesses are divided with regard to residence ? Give a brief account of each of them.
3. Mr. Z owns a residential property in Mumbai. He earned ₹ 12,00,000 as a rent from it in Financial Year 2019-20. The Municipal Valuation (MV) is ₹ 9,60,000, Fair Rent (FR) is ₹ 9,00,000 and Standard Rent (SR) under Rent Control Act is ₹ 8,40,000. However, out of ₹ 12,00,000, unrealized rent is ₹ 1,00,000. Further, he

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has paid interest of ₹ 4,60,000 in the current year and in pre-construction period Rs. 20,00,000 on loan taken on this property and municipal tax of ₹ 60,000. What is the income from House Property of Mr. Z for or Assessment Year 2020-21 ?

#### UNIT – II

4. Discuss the procedure for computation of income from Business and Profession ?
5. What do you mean by clubbing of income ? State provisions for inclusion of the income of a minor child and the wife of assessee in his total income.

#### UNIT – III

6. Explain tax planning in detail. How is it different from tax avoidance and tax evasion ?
7. What is advance tax ? When does the liability to pay advance tax arise ? How is it computed and paid ?

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