UG Even Semester (CBCS) Exam., May—2017

LAW

(10th Semester)

Course No. : LLB (H)–1005 (C)

(Law of Taxation)

Full Marks : 75
Pass Marks : 30

Time : 3 hours

The figures in the margin indicate full marks for the questions

Answer **five** questions, selecting **one** from each Unit

UNIT—I

1. Discuss the objectives behind the taxation laws in India. 15

2. What is the philosophy behind the exemption under the Income-tax Act, 1961? Distinguish between exemption and deduction. 15

UNIT—II

3. When is filing of return mandatory under the Income-tax Act, 1961? Can an assessee file his return of income after due date? Discuss. 15

4. Discuss the scope of income from business and profession under the Income-tax Act, 1961. 15

UNIT—III

5. Write an explanatory note on the power of search and seizure. Explain the procedure for search and seizure under the Income-tax Act, 1961. 15

6. Discuss the power and functions of assessing officer under the Income-tax Act, 1961. 15

UNIT—IV

7. Write a note on highlighting the circumstances under which major penalties can be imposed by the income-tax authorities. 15

8. Elaborate the provisions under which the revisional jurisdiction can be exercised by the Commissioner of Income Tax. 15

UNIT—V

9. What do you mean by wealth? What assets are exempted from the preview of wealth tax? Explain. 15

10. Write short notes on the following : 7½+7½=15

(a) Good and Services Tax

(b) Value Added Tax

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