UG Even Semester Examination, May 2025

BUSINESS ADMINISTRATION

(4th Semester)

Course No.: BBA-DSC-251

(Taxation and Corporate Law)

Full Marks: 70

Pass Marks: 28

Time: 3 hours

The figures in the right margin indicate full marks for the question.

SECTION-I

Answer any two frome each unit.

2x2x5=20

UNIT-I

1. Explain the term (any two)

   (i) Gross Total Income

   (ii) Residential Status

   (iii) Assessment Year

2. How would you determine the status of an individual and a firm?

3. Define 'Tax Evasion'?

UNIT-II

4. Define the term 'Set-off'. State two situations where set-off take place.

5. Define ‘Capital Gain’ give two examples.

6. What do you understand by the term ‘tax liability’?

UNIT-III

7. What is Tax Planning? State two objectives of Tax Planning.

8. State two constitutional provisions for tax planning.

9. Differentiate between merger and acquisition.

UNIT-IV

10. What is corporate law? State two reasons for studying corporate law.

11. State the classification of types of contract.

12 Differentiate between Memorandum of Association (MOA) and Article of Association (AOA).

UNIT-V

13. State two objectives of FEMA Act.

14. What are the different types of Negotiable Instruments.

15. State two objectives of Securities Law.

(iii) Other expenses include ₹1,00,000 paid in cash purchases. 10

6. Explain the nature, scope and justification of corporate tax planning. Give example. 10

UNIT-IV

7. Compare and contrast between the New and Old Companies Act.

8. Discuss the procedure and modes of winding up of a company under the Companies Act 2013. 5+5=10

UNIT-V

9. What is Special Contract Act? Explain the essential elements of a valid contract. 2+8=10

10. Write explanatory notes on : 5x2=10

(i) MRTP Act

(ii) FEMA Act.

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Income under STCG (Equity Share) ₹3,00,000

UNIT-III

5. Determine Gros Total Income from following information for the assessment year 2024-25 of XYZ Ltd.

   Income Expenditure statement for the year ending 31.01.2024

Particulars (Income)	Amount (₹)
Sales	20,00,00,000
Interest on FDR	1,00,000
Rent from let-out warehouse	2,00,000
Closing stock of finished goods	2,00,00,000
Total income	22,03,00,000
(Expenditure)	
Opening Stock of finished goods	2,10,00,000
Cost of material consumed	17,90,00,000
Salary	50,00,000
Travelling	2,00,000
Electricity	10,00,000
Depreciation	50,00,000
Other Expenses	31,00,000
Net profit (N/P)	60,00,000
Total of expenditure	22,03,00,000

Notes :

(i) Depreciation as per IT rules 52,00,000.

(ii) Personal travelling of director included in travelling 50,000.

SECTION-II

Answer any one from each unit.

1x10x5=50

UNIT-I

1. Explain the different categories of assessees according to their residential status under Income Tax Act, 1961.

2. Write Explamatory notes on 5x2=20

   (i) Income from other sources

   (ii) Tax Avoidance

UNIT-II

3. Mr. P. is not covered by the Payment of Gratuity Act, 1972, retires on September 30, 2023 from PQR Ltd. and received ₹10 lacs as gratuity after services of 38 years and 7 months. Average monthly salary of 10 months immediately preceeding retirement is ₹52560. What amount of graduity will be taxable for AY 2024-2025. 10

4. (i) Determine taxable income under the head business professor.

   Computed income from September busnes ₹10,00,000

   Computed loss from trading business ₹30,00,000

   (ii) Detrmine taxable income under the head capital gaian.

   Loss under LTGC (Eq. Shared) ₹5,00,000