



'সমানো মন্ত্র: সমিতি: সমানী'

**UNIVERSITY OF NORTH BENGAL**

LL.B. (3 yr.) 6th Semester Examination, 2023

**PRINCIPLES OF TAXATION LAW**

**PAPER CODE: CC19**

Time Allotted: 3 Hours

Full Marks: 100

*The figures in the margin indicate full marks.*

**Answer any four questions and Question No. 7 is compulsory**

1. Define taxation. Discuss the evolution of modern taxation system in India. 20
2. Illustrate the concept of wealth. Define asset, deemed asset and exempted asset under Wealth Tax Act, 1957. 20
3. Discuss the procedure of computation of Income from salary under Income Tax Act, 1961. 20
4. Define Agriculture Income under Income Tax Act, 1961. Explain the exemption u/s 10(1) with regard to Agriculture Income. 20
5. Enumerate 10 deductions available under Chapter VI A of Income Tax Act, 1961. 20
6. Specify under which head following income fall: 2×10=20
  - (a) Income received from letting out of residential house.
  - (b) Income received on winning from horse race.
  - (c) Interest income on fixed deposit with bank.
  - (d) Interest income on loan given to a friend.
  - (e) Gift received from a friend worth Rs. 50,000 on wedding anniversary.
  - (f) Income received under Employment contract.
  - (g) Profit from selling on jewellery by a jewellery shop owner.
  - (h) Gift received worth Rs. 60,000 on occasion of child birth from mother.
  - (i) Motor car received from a friend on wedding.
  - (j) Income from winning from lottery.

7. Short notes on following:

4×5 = 20

- (a) Distinguish between tax evasion and tax planning
- (b) Explain clubbing of income
- (c) Define capital asset. Discuss different type of capital gain
- (d) Deemed owner under Income Tax Act
- (e) Enumerate 5 types of income that don't form the part of total Income.

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