



‘সমানো মন্ত্র: সমিতি: সমানী’

## UNIVERSITY OF NORTH BENGAL

B.A./BBA/B.Com. LL.B. General 10th Semester Examination, 2022

### PRINCIPLES OF TAXATION LAW

Time Allotted: 3 Hours

Full Marks: 80

*The figures in the margin indicate full marks.*

***The students are advised to follow the word limit mentioned below strictly while answering questions. The marks will be deducted if answers exceed word limit. 20 marks- not more than 2000 words / 15 marks- not more than 1500 words / 10 marks- not more than 1000 words / 5 marks- not more than 500 words***

#### **Answer Question No. 7 and any *four* from the rest**

1. What do you mean by VAT? Point out its importance. Briefly mention the difference between VAT and Sales Tax. 16
2. What is the meaning of Service Tax? Discuss the importance of Service Tax. 16
3. Define ‘capital gain’. Discuss the kind of income that constitute the capital gains. What is short-term and long-term gain? 16
4. (a) “All assesses are persons but all persons are not assesses”—Justify the statement. 6+10=16  
(b) Income of the other person can also be included in the total income of the assessee. —Discuss with the help of relevant provisions of Income Tax Act, 1961.
5. What is the procedure for computation of income under the head ‘salaries’? 16
6. (a) Enumerate income which does not form part of total income. 8+8=16  
(b) What are the powers and functions of Income Tax Authorities in India?
7. Write short notes on any ***four*** of the following: 4×4 = 16
  - (a) Taxability of Gifts.
  - (b) Income from House Property.
  - (c) Tax avoidance and Tax evasion.
  - (d) Business Income.
  - (e) Penalty for default to pay tax demanded.
  - (f) Interest from bank fixed deposits.

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