

Exam. Code : 108505

Subject Code : 2097

B.Com. 5th Semester

DIRECT TAX LAWS

Paper—BCG-504

Time Allowed—3 Hours]

[Maximum Marks—50

Note :— There are *eight* questions. Candidates are required to attempt any *five* questions. All questions carry equal marks.

SECTION—A

1. Discuss in detail the nature and scope of Income Tax Act, 1961.
2. What is Residential Status ? How the residential status of a person impacts the tax liability of the person ? Discuss with hypothetical examples.

SECTION—B

3. What is Salary ? Discuss the steps in calculation of salary of an individual.
4. Discuss the tax provisions related to profits and gains from Business and Profession.

SECTION—C

5. What are short term and long term capital gains ? How would you calculate ? Discuss.
6. In case of an Individual how would you calculate the income from other sources ? Elaborate with examples.

SECTION—D

7. Discuss the major deductions an individual can claim from taxable income under Income Tax Act.
8. What is Tax Deduction of Source ? Discuss.