

Name:

Enrolment No:



UNIVERSITY OF PETROLEUM AND ENERGY STUDIES
End Semester Examination, December 2019

Course: TAXATION LAWS

Semester: VII

Program: BA LL.B. (Hons.) Energy Laws 2016-21/

BA LL.B. (Hons.) Criminal/Constitutional Laws 2016-21

Course Code: LLBL 443

Time: 03 hrs.

Max. Marks: 100

Instructions: Please follow the instructions given in the beginning of each section.

SECTION-A (10 marks)

S. No.		Marks	CO
Q 1	Fill in the blanks:		
(a)	Dividend of Rs. 2,00,000 received in London from UK based company will be taxable in case of _____ only.	2	2
(b)	The maximum limit of rebate allowed under section 87A of the Income tax Act, 1961 in case of a non-resident individual whose total income does not exceeds Rs. 3,50,000 during the previous year 2018-19 is _____.	2	2
(c)	Standard Deduction u/s 24(a) under the head "Income from House Property" is _____ % of Net Annual Value.	2	2
(d)	The Taxable Event in GST is _____.	2	2
(e)	Under GST Act, two or more taxable supplies of goods / services / both which are supplied in conjunction with each other, are naturally bundled and one of the supplies within the package is identifiable as a principal supply is known as _____ supply.	2	2

SECTION-B (20 marks)

Q 2	Short Answer Questions. Attempt any five questions from this section:		
(a)	Explain in brief the " Rule of Ejusdem generis ".	4	2
(b)	Sohan has stayed in India during the Previous Year 2018-19 for 181 days, and he is a non-resident in 9 out of 10 years immediately preceding the current Previous Year. He has stayed in India for 365 days in all in the 4 years immediately preceding the relevant Previous Year; and 480 days in all the 7 years immediately preceding the current Previous Year. What would be his residential status for AY 2019-20?	4	2
(c)	State any four house properties exempt from Income Tax.	4	2
(d)	State the provisions related to taxability and exemption of "Entertainment Allowance" under the head 'Income from salaries'.	4	2
(e)	What is "Duty Drawback" under the Customs Act.	4	2

(f)	State the differences between Tax Evasion and Tax Avoidance	4	2
SECTION-C (20 marks)			
Q 3	Attempt any two questions from this section:		
(a)	Write a detailed note on constitution on GST Council.	10	4
(b)	While computing Taxable Income, certain deductions are provided from Gross Total Income under Chapter VIA of the Income Tax Act in respect of certain payments, investments, incomes etc. Deductions help in reducing the taxable income. It decreases the overall tax liabilities and helps to save tax. Explain in detail, any five deductions under Chapter VIA.	10	4
(c)	What do you understand by Input Tax Credit? What is the hierarchy of availing ITC of IGST, SGST and CGST?	10	3
SECTION-D (50 marks)			
Q 4	Attempt any two questions from this section:		
(a)	Savita submits the following information regarding her salary income : Basic salary ... Rs. 11,000 per month Dearness allowance ... Rs. 150 per month Children education allowance ... Rs. 400 per month (for 3 children) Reimbursement of medical expenses ... Rs. 25,000 She was entitled to house rent allowance of Rs. 6,000 per month from 1st April, 2018 to 31st August, 2018. However, she was paying a rent of Rs. 7,000 per month for a house in New Delhi. With effect from 1st September, 2018, she was provided with an accommodation by the company for which the company was paying a rent of Rs. 5,000 per month. Compute her taxable salary for the assessment year 2019-20.	25	4
(b)	How will you find the residential status of (i) An Individual (ii) HUF (iii) Firm (iv) Indian Company (v) Foreign Company	25	4
(c)	Explain the computation of Long-term Capital Gains in case of residential house being sold or transferred by an Individual. State the deduction(s) available if another residential house is purchased or constructed out of the sale proceeds. Also prepare a Format showing the Computation of Long-term Capital Gains in this case.	25	4
