


Name:			
Enrolment No:			
UPES End Semester Examination, May 2024			
Course: Taxation Laws Program: B.Tech LL.B (Cyber Laws) Course Code: CLCC4001		Semester: X Time : 03 hrs. Max. Marks: 100	
Instructions: Read the questions carefully. Write the answers with the help of relevant provisions and case laws.			
SECTION A (5Qx2M=10Marks) Short Answer Types Questions			
S. No.		Marks	CO
Q 1	Define Revenue expenditure and Capital expenditure?	2	CO1
Q 2	What are the different kinds of assessee?	2	CO1
Q 3	Vacant house can be subjected to the Income tax based on _____.	2	CO1
Q 4	Which tax is applicable in the case of supply of services from Puducherry to New Delhi? a) CGST b) SGST c) IGST d) UTGST	2	CO1
Q 5	The aggregate turnover limit for composition levy in the State of Meghalaya is 1.5 crore. (True/False)	2	CO1
SECTION B (4Qx5M= 20 Marks) Short Answer Types Questions			
Q 6	Discuss the conditions to be satisfied to treat the assessee as Resident but non ordinarily resident.	5	CO2
Q 8	Briefly explain the concept of deemed owner?	5	CO2
Q 9	Discuss the provisions in the Income Tax Act on income of a Minor?	5	CO2
Q 10	Discuss the steps involved in set off and carry forward?	5	CO2

SECTION-C (2Qx10M=20 Marks) Long Answer Types Questions			
Q 10	<p>Section 10(1) exempts Agricultural income from income tax. In order to claim exemption, one has to prove that income is covered within the meaning of term “Agricultural income”.</p> <p>In light of above statement, explain whether the following income will fall under the definition of Agricultural Income with the help of relevant case laws:</p> <p>a) Sale of Silk Cocoon reared on mulberry leaves; b) Sale of Standing Crops.</p>	10	CO3
Q 11	<p>Capital gains accrued through a transfer of long-term capital assets may fall under the exemption of capital gains if the assessee reinvest the said capital gains within the specified period.</p> <p>Examine the above statement and analyze the various exemptions available under the head capital gains?</p>	10	CO3
SECTION-D (2Qx25M=50 Marks) Case-Study Based questions			
Q 12	<p>Benny Private Ltd. is engaged in the manufacturing and sale of cars in India. The company incurred Rs. 20 lakhs expenditure in the previous year 2023-24 on the salary of Mr. Archie, the managing director of Benny Private Ltd., who also has a substantial interest in the said company. The company further mentioned that amount as its business expenditure while computing its taxable income of the assessment year.</p> <p>a) Analyze whether the said amount can be claimed as a deduction by the company? Apply the relevant provisions and suitable case laws? (10 marks)</p> <p>b) Apply various deductions/ expenditure allowed in respect of income under the head Profits and Gains from Business and Profession? (15 marks)</p>	25	CO4
Q 13	<p>Supply includes sale, transfer, exchange, barter, license, rental, lease, and disposal. If a person undertakes either of these transactions during the course or furtherance of business for consideration, it will be covered under the meaning of Supply under GST.</p>	25	CO4

	<p>In the light of the above statement, apply the relevant provision to describe the essential ingredients of a supply under GST? (10 marks)</p> <p>Also identify whether the following activities will be covered within the scope of supply? (15 marks)</p> <ul style="list-style-type: none">a) Ms. Seema holds 30% shares of ABC Ltd. and 35% shares of XYZ Ltd. ABC Ltd is the parent company of XYZ Ltd.b) Functions performed by the Members of Parliament.c) X, develops an accounting software for Tata group for its business.		
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