

School of Law

Bachelor of Law

Semester End Examination - May 2024

Duration : 180 Minutes

Max Marks : 100

Sem VI - J1UA603T - Principles of Taxation LawGeneral Instructions*Answer to the specific question asked**Draw neat, labelled diagrams wherever necessary**Approved data hand books are allowed subject to verification by the Invigilator*

- 1) Discuss some areas of taxation that fall within List II of VII Schedule of the Constitution. K1 (2)
- 2) Is sale of goodwill, Trademark etc covered under tax on capital gain. K2 (4)
- 3) Discuss the challenges that can be raised to a newly passed taxation statute. K2 (6)
- 4) Explain the difference between residential status of HUF and company K3 (9)
- 5) When remuneration paid to Managing Director of a company becomes chargeable to income tax under the head "salary" Discuss with the help of case law. K3 (9)
- 6) The assessee, Tea Company, derives its income from sale of tea products. The Director of the company had advanced amount Rs. 20,00,000 to his friend Mr. S, who is a film producer @ 9% p.a. for an upcoming film. Due to certain reasons movie is unsuccessful and the amount advanced is irrecoverable from Mr. S, the assessee company writes off the amount as bad debts. Decide with the help of cases whether the assessee will be successful? K5 (10)
- 7) Income Tax statute classified Capital Assets in two different categories. Explain the reason of such classification. K4 (12)
- 8) X lives in India and earns income in Brazil. Which country will subject him to taxation. K5 (15)
- 9) Does agriculture income form part of total income? Discuss with the help of examples and relevant legal provisions. K5 (15)
- 10) Discuss the relevance of decision of the court in Jindal Stainless Steel v State of Haryana K6 (18)