

2016

( 6th Semester )

**COMMERCE**

Paper No. : BC-604

**( Income-tax Law and Practice )**

( PART : A—OBJECTIVE )

( Marks : 25 )

*The figures in the margin indicate full marks for the questions*

Answer **all** questions

SECTION—I

( Marks : 15 )

1. Indicate whether the following statements are True (T) or False (F) by putting a Tick (✓) mark :

1×5=5

(a) Direct tax is a kind of tax where incidence and impact is on the same person.

( T / F )

(b) Allowances is a fixed sum of money received by the employer from the employees to meet their official or personal expenses.

( T / F )

(c) TDS is one of the modes of collection of taxes.

( T / F )

(d) Appeal to Supreme Court comes under Section 261.

( T / F )

(e) The CBDT is created under the State Boards of Revenue Act, 1963.

( T / F )

2. Choose the correct answer and place its code in the - brackets provided : 1×5=5

(a) Every assessee is a person, and

(i) every person is also an assessee

(ii) every person need not be an assessee

(iii) an individual is always an assessee

(iv) an HUF is always an assessee [ ]



(b) Taxable income under the head salaries is computed after making the deduction under

(i) Section 13

(ii) Section 14

(iii) Section 15

(iv) Section 16 [ ]

(c) The concept of TDS envisages the principles of

(i) 'Pay as you earn'

(ii) 'Pay as you spent'

(iii) 'Pay as you desire'

(iv) None of the above [ ]

(d) Orders of Appellate Tribunal under

(i) Section 234

(ii) Section 204

(iii) Section 230

(iv) Section 244 [ ]

( 4 )

(e) Which one of the following income-tax authorities is appointed to allot PAN?

(i) Commissioner of Income-tax

(ii) Joint Commissioner

(iii) Income-tax Officer

(iv) Commissioner (Appeal)

[            ]

3. Fill in the blanks : 1×5=5

(a) The previous year for the assessment year

2015-16 is .....

(b) ..... are the benefits given to the employee by the employer in addition to salary or wages.

(c) Every person is liable to pay advance tax if advance tax payable is

₹ ..... or more.

( 5 )

(d) Revision in favour of assessee comes under

Section .....

(e) ITO is the person with whom an assessee comes

into ..... contact.



( 6 )

SECTION—II

( Marks: 10 )

4. Write short notes on the following :  $2 \times 5 = 10$

(a) Agricultural Income

(a) The previous year for the assessment year

2015-16 is

(b) ..... are the benefits given to the employee by the employer in addition to salary or wages.

(c) Every person is liable to pay advance tax if advance tax payable is

( 7 )

(b) Casual Income

(c) Advance Tax

(d) Appeal

4. Write short notes on the following:

2x5=10

(a) Agricultural Income

(e) CBDT

(c) Advance Tax