

Bc/ITLP-604

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(6th Semester)

COMMERCE

Paper : BC-604

(Income-Tax Law and Practice)

(PART : A—OBJECTIVE)

(Marks : 25)

The figures in the margin indicate full marks for the questions

1. Choose and write the correct answer from the options provided : 1×10=10

- (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) A HUF is always an assessee
- (b) Residential status is to be determined for
- (i) accounting year
 - (ii) assessment year
 - (iii) previous year
 - (iv) All of the above

- (c) An income earned from winning lottery is computed under
- (i) income from salary
 - (ii) income from house property
 - (iii) income from profession
 - (iv) income from other sources
- (d) Income from business and profession comes under
- (i) Section 18 to 25
 - (ii) Section 28 to 44
 - (iii) Section 22 to 28
 - (iv) Section 43 to 56
- (e) Under the IT Act, winning from lottery, puzzle or games must deduct tax at the rate of
- (i) 35%
 - (ii) 70%
 - (iii) 30%
 - (iv) 20%
- (f) Payment of Advance Tax by an Individual Assessee on or before 15th December should be
- (i) not less than 60%
 - (ii) not less than 30%
 - (iii) not less than 90%
 - (iv) not less than 100%

- (g) “Appeal by a person denying liability to deduct tax” is under which Section of IT Act?
- (i) Section 247
 - (ii) Section 248
 - (iii) Section 250
 - (iv) Section 252
- (h) Order of Appellate Tribunal comes under
- (i) Section 248
 - (ii) Section 230
 - (iii) Section 234
 - (iv) Section 262
- (i) CBDT is created under the Central Board of
- (i) Revenue Act, 1961
 - (ii) Income-tax Organization Act, 1961
 - (iii) Revenue Act, 1963
 - (iv) Income-tax Act, 1961
- (j) The person with whom an assessee comes into direct contact is
- (i) Commissioner of Income Tax
 - (ii) Director of Income Tax
 - (iii) Joint Commissioner of Income Tax
 - (iv) Income-tax Officer

(4)

2. State whether the following statements are *True*
or *False* : 1×5=5

- (a) A person may not have assessable income but may still be assessee.
- (b) For computation of House Rent Allowance, salary means basic pay only.
- (c) TDS is not a method of collection of taxes.
- (d) Section 260 (B) of Income-tax Act, states about Appeal to High Court.
- (e) Income-tax authorities have been constituted under Section 116 of the Income-tax Act, 1961.

3. Write short notes on the following : 2×5=10

- (a) Tax Avoidance
- (b) Gross Total Income
- (c) Gratuity
- (d) Persons
- (e) Appeals
