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Register Number:

7184

Name of the Candidate:

DIPLOMA EXAMINATION, 2010

(LAW OF TAXATION)

(PAPER-I)

110. LAW OF INCOME TAX

Dec]

[Time : 3 Hours

Maximum : 100 Marks

*Answer any SIX questions
All questions carry equal marks*

1. Explain the concept of income and state the income which do not form part of total income.
2. Define salaries and state the nature of incomes chargeable and permissible deduction under the head salaries.
3. Discuss the provisions of the Income Tax Act relating to set-off and carry forward of losses.
4. Define agricultural income and examine its tax liability under the Income Tax Act.
5. Explain the general norms applicable to Residential status of an individual, under the Income Tax Act.
6. When income of others persons is included in the assessee's total income.
7. Define Capital gain. Explain the mode of computation of Capital gain.
8. Deduction allowed in computation of income from profits and gains of business or profession.
9. Explain the powers and functions of the various authorities constituted under Income Tax Act.
10. Write short notes on any THREE of the following:
 - a) Permanent account Number
 - b) Income from other sources
 - c) Interest on securities
 - d) Difference between tax and fee.
