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Register Number:

7186

Name of the Candidate:

DIPLOMA EXAMINATION, 2010

(LAW OF TAXATION)

(PAPER-III)

130. (MINOR ACTS)(SALES TAX ACT, WEALTH TAX ACT AND GIFT TAX ACT)

Dec]

[Time : 3 Hours

Maximum : 100 Marks

*Answer any SIX questions
All questions carry equal marks*

1. Point out the goods that are declared to be special importance in inter-State Trade and Commerce and specify the restrictions for imposing General sales tax on them.
2. Explain when a sales or purchase of goods is said to take place outside the state with the help of decided cases.
3. Explain the significance of adequate consideration under the Wealth Tax Act.
4. Define sale under the Tamilnadu General Sales Act. Distinguish between Sale and Work contract.
5. Explain the powers and the procedure to be followed by the assessing authority while making assessment under the Tamilnadu General Sales Tax Act.
6. What gifts are subjected to gift tax act? Explain how is the value of a gift determined?
7. Define the term "Assets" and Explain how the assets are valued under the Wealth Tax Act.
8. Elaborate the principles that determines when a sale or purchase of goods take place in the course of imports and exports.
9. Explain the object and scope of Central Sales Tax Act.
10. Write short notes on any TWO of the following:
 - a) Incidence and Levy of Tax
 - b) Authorities provided under TNGS Tax Act.
 - c) Exemptions in Gift.
 - d) Net wealth.
