

MAY 2013

P/ID 6025/MEH

Time : Three hours

Maximum : 80 marks

PART A — (8 × 5 = 40 marks)

Answer any EIGHT questions.

All questions carry equal marks.

1. Distinguish between tax evasion and tax avoidance.
2. Write a note on RPF and PPF.
3. State any six items includable under the head income from other sources.
4. Distinguish between capital receipts and revenue receipts.
5. Enumerate the difference between the valuation of income for a registered and a non registered firm.
6. State the objectives of custom duty.
7. Write short notes on look-through-principle.
8. Write short notes on taxation of non resident individuals.
9. Discuss briefly the 'service tax'.

10. Discuss briefly the central excise valuation rules 2000.
11. Explain different classes of assesses.
12. What is total income, how the deduction are made when computing total income?

PART B — (4 × 10 = 40 marks)

Answer any FOUR questions.

All questions carry equal marks.

13. Differentiate set-off and carry forward losses.
14. 'Income for is a tax on income and not on receipt' comment with essential characteristic of the term income.
15. Write a note on.
Carry forward and set-off of speculation loss carry forward and set of capital loss. Problem on capital gain.
16. Discuss the nature of custom duty levied under Customs Act 1962.
17. Discuss the problem on computation of professional income.
18. Discuss the problem on residential status and incidence of tax.