

MAY 2011

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. Write a brief note on tax free incomes.
2. What are the deductions allowed while computing income from other sources?
3. How is residence of assessee determined for income tax purpose?
4. Narrate the provisions governing the set-off of losses.
5. How is Assessment of Trusts is made for tax purpose?
6. What do you mean by Assessment year?
7. Explain the term “Agricultural Income” in the light of the Income-Tax Act.

8. What is Annual value? What are the deductions allowable from annual value?
9. In what circumstances is the income of one person treated as the income of another?
10. Write a short note on venture capital company.
11. Explain MAT scheme.
12. What is meant by perquisite? What are tax-free perquisite?

PART B — (4 × 10 = 40 marks)

Answer any FOUR questions.

All questions carry equal marks.

13. Explain the steps involved in computation of income from Business or Profession.
14. Explain any Ten exempted incomes with appropriate examples.
15. What are the provisions of law regarding the clubbing of income of spouse and other members with the income of individual?

16. What are the different modes of recovery of tax?
Explain in detail.
 17. Describe the procedure of taxation will be done for
a non residents.
 18. Explain the provisions of advance payment of tax.
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