

**Faculty of Business Management**  
**BBA III-Year, CBCS-VI Semester Backlog Examinations, Dec/Jan 2019-20**  
**PAPER: BUSINESS TAXATION**

Time: 3 Hours

Max Marks: 80

**Section-A**

- I. Answer any FIVE of the following questions (5x4=20 Marks)
1. Value Added Tax
  2. What do you mean by Assessee?
  3. How do you determine the Residential Status of a Person?
  4. Define Salary under section 15 of Income Tax Act.
  5. What is Capital Gain?
  6. What is Gross Total Income?
  7. What is Surcharge?
  8. What is a Company as per Income Tax Act?

**Section-B**

- II. Answer the following questions (5x12=60 Marks)
9. (a) What is Direct Tax? Explain different types of direct taxes.  
(OR)  
(b) Explain the nature and scope of Indian tax System.
- 10.(a) What is the scope of total income of a person under Income Tax Act 1961?  
(OR)  
(b) What is Agricultural Income? Explain the Impact of agricultural income on tax computation
- 11.(a) What is Allowance? Explain different Types of Allowances.  
(OR)  
(b) ABC & Co. has three partners A, B and C sharing profit or loss in the ratio 5:3:2. They admitted D as a new partner on 31/03/2018 for 1/5th share and D is to bring ₹2,00,000 as his capital which he brought in form of furniture (earlier used in his home) ₹50,000 immediately & further brought jewellery of which fair market value is ₹2,00,000 on 2/04/2018 (however such assets was recorded in the books at ₹1,50,000). D had acquired such jewellery for ₹45,000 on 7/07/2001. Compute capital gain in the hands of Mr. D.