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Total No. of Pages : 02

Total No. of Questions : 18

**BBA (2014 to 2017) (Sem.-4)****INCOME TAX ACT****Subject Code : BBA-405****M.Code : 71207****Time : 3 Hrs.****Max. Marks : 60****INSTRUCTION TO CANDIDATES :**

1. **SECTION-A** is **COMPULSORY** consisting of **TEN** questions carrying **TWO** marks each.
2. **SECTION-B** consists of **FOUR** Sub-sections : Units-I, II, III & IV.
3. Each Sub-section contains **TWO** questions carrying **TEN** marks each.
4. Students have to attempt any **ONE** question from each Sub-section.

**SECTION-A****Answer briefly :**

1. What is Net Income?
2. What is Previous Year?
3. What is Basis of charger?
4. What is Exempted Income?
5. What is GST?
6. What is filing of return?
7. Who is an Individual?
8. What are Deductions?
9. What is Profession?
10. What is Capital Loss?





**SECTION-B**

**UNIT-I**

11. Is Agricultural Income taxable? Discuss and explain how it is assessed?
12. Discuss major exempted incomes under the Income Tax Act.

**UNIT-II**

13. What is Salary? How it is calculated? Explain with examples.
14. What is House Property? How the tax on house property is calculated? Discuss.

**UNIT-III**

15. What is income from other sources? Discuss the steps in its calculation with examples.
16. What is set off and carry forward of losses? Discuss.

**UNIT-IV**

17. Discuss the major deductions while computing the total income.
18. Discuss in detail the procedure of assessment in case of individuals.

**NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.**

