

AN-11-2016  
FACULTY OF LAW  
P.G. D.T.L. EXAMINATION  
SUMMER 2016  
OTHER TAX LAW & WEALTH TAX



Thursday, 21.04.2016)

Time : 10.00 a.m. to 01.00 p.m.

Three Hours

Maximum Marks : 80

- :-
- (i) Q. No. 1 is compulsory.
  - (ii) Attempt five question in all.
  - (ii) All question carries equal marks.

Compute wealth tax of MRL Ltd. From following data;

16

	Market value Rs.
Urban land	92,78,600
Urban land – Construction not permitted	23,00,000
Urban land – held as stock in trade since April, 1 <sup>st</sup> , 2010	49,50,000
Imported motor car	11,30,000
Jewellery	18,00,000
Air craft used for commercial purpose only	1,58,00,000
Bank balance	3,10,000
Cash in books	1,70,000
Residential flat to directors having salary Rs. 26,50,000/-	10,00,000
1. Guest house within 25km of municipal area	8,00,000
2. Residential flat to M.D., having salary Rs. 11,00,000/-	10,00,000
3. Flats not held as stock in trade	30,00,000
4. Residential flat to Director having salary Rs. 4,00,000/-	17,00,000
5. A let out house for 50 days.	50,00,000
6. Loan taken for jewellery Rs. 6,00,000/- and for Air craft Rs. 6,00,000/-	

Compute service tax payable from following data for period ending on Dt. 31-03-2015;

16

a) Gross Commission received;	Amount Rs.
Period	
Oct	5,00,000
Nov	5,50,000
Dec	5,50,000
Jan	4,50,000
Feb	5,00,000
Mar	6,40,000

b) Input tax credit available

Period	S.T. Paid	E.C. Paid
Oct-Dec	14,400	432
Jan-Mar	12,000	360

- Q. 3 Explain deemed assets under Wealth Tax Act in details ? 16
- Q. 4 Discuss in details Valuation of goods under Central Excise ? 16
- Q. 5 Discuss in details provisions of service tax on: 16
- 1) Chartered Accountants
  - 2) Banking and non banking Institutions
- Q. 6 Discuss Powers and duties of Central excise officers ? 16
- Q. 7 Discuss provisions of registration, returns, tax liability under Service tax ? 16
- Q. 8 Discuss in details Assets U/s 2(ea) of Wealth Tax Act 16
- Q. 9 Shorts Notes; 16
- a) Authorised service station under service tax
  - b) Net Wealth under wealth tax
  - c) Advertisement Agency under service tax
  - d) Valuation date under wealth tax.

AN-03-2016  
FACULTY OF LAW  
P.G. D.T.L. EXAMINATION  
SUMMER 2016

PRINCIPLES OF INCOME TAX AND LAW - I

(Monday, 18.04.2016)

Time : 10.00 a.m. to 01.00 p.m.

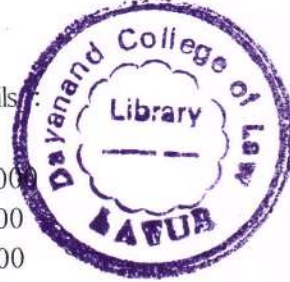
Time : Three Hours

Maximum Marks : 80

- N.B. :-
- (i) Answer question no. 1 and any four from the remaining questions.
  - (ii) All questions carry equal marks.
  - (iii) Commercial calculators are allowed for calculation purposes.
  - (iv) Working Notes are compulsory.

Q. 1 Mr. Robot residing at Latur, furnishes the following details

Basic Pay	45000
Dearness Allowance	45000
Hostel Allowance	11000
Education Allowance	7000
Reimbursement of Medical Expenses	17000
Profession Tax deducted from Salary	2500
Free Lunch in Office	6000
Interest on Bank Deposits	11000
Employer's Contribution to RPF	32000
Employee's Contribution to RPF	32000
Income From Lottery	30000
Insurance Commission Received	
First Year	54000
Renewal	4000



16

He has been provided furnished flat owned by the employer at a free of cost. Some Household appliances have been provided to him during the year. Original Cost of Purchases of those assets is Rs. 400000 and WDV is Rs. 150000. Employer also pays Rs. 50000 as hires charges for the washing machine installed in the said flat.

Rs. 2200000 compensation is received by him towards compulsory acquisition of Urban Agricultural Land by Central Government. The Land was used for Agriculture purpose since last 5 years. Also Rs. 180000 is received as interest from the Central Government on the above compensation due to late payment by the government.

He has received a gift of Rs. 40000 in cash from his friends as a gift.

He has received rent of Rs. 70000 from sub-tenant and paid Rs. 30000 as rent to the landlord.

Agricultural income from the land situated in Nepal Rs. 60000 by Mr. Robot.



He has received a remuneration of Rs. 70000, interest of Rs. 20000 and share of profit of Rs. 5000 from XYZ partnership firm as a partner.

He has received a family pension of Rs. 55000 during the year.

His investment during the previous year in LIC is Rs. 35000, Tuition fees @ Rs. 30000 per child.

Mr. Robot is having two sons.

Computer the total income and tax for the AY 2015-16

- Q.2 (a) Mr Narendra is the proprietor of Swachh India. Following are the particulars of during the year

Business Profit	-	Rs. 525000	
House Property Income	-	Rs. 180000	
Income from other sources			
Lottery Income	-	Rs. 30000	
Saving Bank Interest	-	Rs. 8510	
Investment in PPF	-	Rs. 50000	
Repayment of Principal Amount of Housing Loan	-		Rs. 30000
Interest on Housing Loan	-	Rs. 54121	
LIC	-	Rs. 25630	

Find out the total taxable income and income tax payable by Mr. Narendra for AY 2015-16

- Q.2 (b) Explain the provisions of section 44AA of Maintenance of Books of Accounts. 08
- Q.3 (a) Explain Disallowances under Sec. 43B 08  
(b) Explain clubbing in respect of income from assets transferred to Son's Wife. 08
- Q.4 (a) Explain provisions of Section 6(1) of Basic condition and section 6(6) For additional conditions of Residential Status. 08  
(b) Explain section 40(A)(2) excessive of unreasonable payment to relatives or associates. 08
- Q.5 Explain in detail provisions under section 44AD and 44AE 16
- Q.6 Explain in detail provisions relating to taxation of partnership firm with examples on remuneration to working partners and also explain what is meant by working partner. 16
- Q.7 Explain Intersource adjustment and interhead adjustment. 16

- Q. 8 (a) Explain the provisions of Sec. 54 and Sec. 54B in detail.  
(b) Explain the Residential Status of HUF and its incidence of Tax

- Q. 9 Write short notes on any four
- (a) Deduction from House Property Income
  - (b) Assessee
  - (c) General deduction under Sec. 37(1)
  - (d) Fully Exempt Allowance
  - (e) Taxability of Pension
  - (f) Explain Section 269 SS and Section 269 T
  - (g) Rate of Tax for Individuals whose age is above 80 years
  - (h) Interest on Borrowed Capital.

is question paper contains 2 printed pages]

**AN—15—2016**  
**FACULTY OF LAW**  
**P.G. D.T.L. EXAMINATION**  
**MARCH/APRIL, 2016**  
**TAXATION LAW**



Paper IV

(MVAT and Other Indirect Tax with Procedure)

**Time : 10.00 a.m. to 1.00 p.m.**

**Friday, 22-4-2016)**

*Maximum Marks—80*

*Time—Three Hours*

- V.B. :—**
- (i) Question No. 1 is compulsory.
  - (ii) Attempt any *four* out of the remaining question Nos. 2 to 9.
  - (iii) All questions carry equal marks.

1. Write short notes on (any *four*) :
  - (a) Commerce
  - (b) Rounding off tax
  - (c) Sale
  - (d) Agriculture
  - (e) Tax rates under MVAT
  - (f) Business
  - (g) Purchase price
  - (h) Goods.
2. Discuss in detail the provisions relating to TIN under MVAT.
3. Explain the provisions relating to set-off and refund under MVAT.
4. Write short notes on the following :
  - (a) Set-off under MVAT
  - (b) Refund under MVAT.
5. Describe different authorities with their power and functions under MVAT Act.
6. Describe the provisions relating to Audit under MVAT Act.

P.T.O.

Agricultural income from the land situated in the



7. Write short notes on :  
 (a) Persons liable to pay tax under P.T. Act  
 (b) Appeal under P.T. Act.
8. Explain the provisions relating to registration under CST Act.
9. Determine the value added tax liability of Mr. Ravi, the registered dealer under MVAT Act, 2002.

Case I FY 2013-2014 :

**Details of Purchase**

Particulars	Purchase Price	VAT/CST	Total
4% from RD	250000	10000	260000
12.5% from RD	200000	25000	225000
4% from URD	150000	—	150000

**Details of Sales**

Particulars	Sale Price	VAT/CST	Total
4% Sale	300000	12000	312000
12.5% Sale	400000	50000	450000

Case II FY 2014-2015 :

**Details of Purchase**

Particulars	Purchase Price	VAT/CST	Total
4% from RD	500000	20000	520000
12.5% from RD	500000	62500	225000
4% from URD	200000	—	200000

**Details of Sales**

Particulars	Sale Price	VAT/CST	Total
4% Sale	600000	24000	624000
12.5% Sale	400000	50000	450000

This question paper contains 2 printed pages]

**AN-7-2016**  
**FACULTY OF LAW**  
**P.G. DTL EXAMINATION**  
**MARCH/APRIL, 2016**  
**TAXATION LAW**

Paper II

(Income Tax Procedure, Pleading, Book-keeping and Accountancy)

(Wednesday, 20-4-2016)

Time 10.00 a.m. to 1.00 p.m.

Maximum Marks—80

Time—Three Hours

N.B. :- (i) Question No. 1 is compulsory.

(ii) Solve any four questions out of Question No. 2 to 9.

(iii) All questions carry equal marks.

1. Write short notes on any four of the following : 16

(1) Interest U/S 234 C

(2) TAN

(3) Belated Return of Income

(4) General Curvey U/S 133B

(5) Self-Assessment Tax

(6) Difference between Cash System and Merchantile System of Accounting.

(7) Appelate Hierarchy

(8) Enquiry before Assessment. 16

2. Explain in brief the following :

(1) Best Judgement Assessment

(2) Scrutiny Assessment U/S 143(3).

3. State various Income Tax Authorities under Income Tax Act. Explain the powers of Commissioner of Income Tax. 16

4. Explain the provisions in respect of the following : 16

(a) TDS on Interest other than Interest on Securities.

(b) TDS on rent.

5. (a) Define an appeal. Explain the procedure for filing an appeal before Commissions of Income Tax (Appeals). 8

(b) Revision U/S 263 of the Income Tax Act. 8

P.T.O.



6. (a) Who is liable to pay Advance Tax ? Explain the provisions of Advance Tax in brief. 8  
(b) If ABC, a firm, have estimated tax liability of Rs. 60,000 for AY 2012-13, state the instalments for payment of Advance Tax. 8
7. (a) Explain the provisions of special survey U/S 133A of IT Act. 8  
(b) Write a letter to Income Tax Officer for adjournment of Hearing in respect of Scrutiny Assessment. 8
8. Explain about 8 penalties leviable for contraventions of Provisions of Income Tax Act. 16
9. Draft a partnership deed. 16