

11061

**BBA 6th Semester (N.S.)
Examination- December, 2013**

CORPORATE TAXATION

Paper Bba-6001

Time : 3 hours

Max. Marks : 75

Before answering the questions, candidates should ensure that they have been supplied the correct and complete question paper. No complaint in this regard will be entertained after the examination.

Note : Attempt **five** questions in all, selecting **one** question from each Unit. All questions carry equal marks.

UNIT - I

1. "Income-tax is charged on income of the previous year." Do you fully agree with this statement ? If not, what are the exceptions ?

2. How would you determine the residential status of an individual ? Explain.

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3. Write short notes on :

- (a) House Rent allowance taxability
- (b) Approved Superannuation fund
- (c) Commutation of Pension

4. (a) Explain clearly the term "Annual Value" and explain with examples, how the annual value of rented house is computed ?

(b) What is depreciation ? How is it charged under the Income-Tax Act ?

UNIT - III

5. (a) Distinguish between short-term capital gain and long-term capital gain.

(b) Which deductions are allowed in computing taxable income under the head 'Income from other sources' ? Explain.

6. (a) Discuss in brief the provisions regarding set off and carry forward of losses relating to 'Business'.
- (b) Discuss in detail the provisions relating to advanced payment of tax.

UNIT - IV

7. Discuss the provisions relating to deductions allowed u/s-80ccc, 80D and 80G.
8. How is the total income of an individual computed ? Discuss in brief, the process of assessment of companies.
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