

ASSIGNMENT QUESTIONS OF U.G

COMMERCE (B.COM)

SEMESTER – III

DSC 5

INCOME TAX LAW AND PRACTICE

GROUP A

Answer any 1 question (Maximum 600 Words)

[1X8= 8]

1. Discuss with suitable example the following concepts as per Income tax act 1961

- i. Income
- ii. Parson
- iii. Agricultural income
- iv. Assessee

[4x2=8]

2. Briefly discuss the following concepts in the light of Income tax act 1961. Provide suitable examples.

- i. Assessment year
- ii. Previous year
- iii. Gross total income
- iv. Total income

[4x2=8]

3. Discuss with suitable example 'Aggregation of income and set off and carry forward of losses'.

[8]

GROUP B

Answer any 1 question (Maximum 1000 Words)

[1X12= 12]

1. Discuss with suitable example the scope of total income on the basis of 'residential status' of an individual.

[12]

2. Discuss the deductions from gross total income under section- U/S 80C, U/S 80D, U/S 80E, U/S 80U and U/S 80G with suitable examples.

[6x2=12]

3. Discuss in brief the following four leading cases / tax disputes in which a judgement given / decided by the honourable Supreme court of India:

- i. Sassoon & co. Ltd. VS CIT [1954] 26 ITR 27 (SC)
- ii. McDowell & Co. Ltd. VS CTO [1985] 154 ITR 148 (SC)
- iii. Vania Silk Mills (P) Ltd. VS CIT (1991) 191 ITR 647 (SC)
- iv. Vodaphone International Holdings B.V vs. Union of India [2012] 341 ITR 1 (SC)

[4x3=12]