

This question paper contains 2 printed pages]

NA—163—2022

FACULTY OF COMMERCE

B.Com. (Second Year) (Fourth Semester) EXAMINATION

MAY/JUNE, 2022

(New Pattern)

TAX PROCEDURE AND PRACTICE

Paper (UGCVC-TPP-VIII)-BC-4.5.2

(Income Tax Procedures and Provisions-II)

(Friday, 17-6-2022)

Time : 2.00 p.m. to 5.45 p.m.

Time— 3.45 Hours

Maximum Marks—75

N.B. :—Attempt all questions.

1. Explain in detail provision of Income Tax Act, 1961 of U/s 44AA, U/s 44AB, U/s 44AD, U/s 44ADA. 20
2. Explain in detail provision of U/s 54, U/s 54B, U/s 54D. 15

Or

Compute taxable capital gain of Mr. Ravi for the A.Y. 21-22

- (a) House property sold for Rs. 80,00,000.
- (b) Cost of Acquisition Rs. 5,00,000.
- (c) Selling Exp. Rs. 80,000.
- (d) New Residential house purchased for Rs. 20,00,000.
- (e) Invest Rs. 5,00,000 in Bond of NHAI before six month from the date of transfer.
- (f) Date of Acquisition 01-09-2013
(CII 2020-21-301 and 2013-14-220)

3. Compute tax liability of Mr. Vivek whose income of Rs. 3,10,000 and also explain presumptive taxation of Transport Business U/s 44AE 15

Or

Explain due dates of return of filing and also explain best judgment assessment.

P.T.O.

4. Explain search and seizure in detail of provision of Income Tax Act, 1961. 15

Or

Explain any fifteen penalties of Income Tax Act, 1961

5. Solve any *two* : 10

- (i) U/s 54EC
- (ii) U/s 54F
- (iii) Provisional Assessment and Self-Assessment.
- (iv) Types of Returns.