

Full Marks : 20

Time : As in the Programme

The figures in the right hand margin indicate marks.

Income Tax Law & Practice

[10×2]

1. Define Residential status of employees? Discuss the scope of total income on the basis of residential status?
2. Elaborate the taxability if different types of allowances as per Income Tax Act.
3. What are the expenses expertly disallowed while computing income from “Profit & Gain of Business & Profession”.
4. Discuss different types of deductions available from gross total income for an individual assessed.
5. Distinguish between:
 - a) Previous Year & Assessment Year
 - b) Lon Term Capital Gain & Short Term Capital Gain
6. Write short notes on :
 - a) Permanent Account Number (PAN)
 - b) Carry forward of Issues.