

**XO-101**

**D/LO-16135**

**B.A., LL.B. (Integrated) Sem.-V Examination  
January-2015  
Taxation Laws – I**

**Faculty Code : D/LO  
Subject Code : 16135**

**Time : 3 Hours]**

**[Total Marks : 100**

- Instructions :** (1) Attempt every question.  
(2) Each question carries equal marks.

1. Explain any **four** of the following terms : **20**  
(a) Assessee  
(b) Person  
(c) Capital Receipts  
(d) Death-cum-Retirement Gratuity  
(e) CBDT

2. What are Capital Assets ? What items are included in Capital Assets ? **20**

**OR**

What is the meaning of 'Owner of House Property' under Section 27 of the Income Tax Act, 1961 ?

3. Explain the provision of Section 80C under Income Tax Act, 1961. **20**

**OR**

Explain clubbing of Income and discuss the tax treatment to transaction which result in transfer of income without transfer of assets.

4. Discuss Incomes exempt from Income tax. **20**

**OR**

Write a note on Self Assessment.

5. What are the expenses which are allowed to be deducted while computing the income under the head 'Profits and Gains of Business or Profession' ? **20**

**OR**

Write a note under the head salaries.

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