

**SHRIMATHI DEVKUNVAR NANALAL BHATT VAISHNAV COLLEGE FOR WOMEN
(AUTONOMOUS)**

**(Affiliated to the University of Madras and Re-accredited with 'A+' Grade by NAAC)
Chromepet, Chennai — 600 044.**

B.Com.(CS) END SEMESTER EXAMINATIONS APRIL-2022

SEMESTER - VI

18UBCCT6A19 & UBC/CT/6A19 - Income Tax Law and Practice - II

Total Duration : 3 Hrs.

Total Marks : 60

Section A

Answer any **SIX** questions ($6 \times 5 = 30$ Marks)

1. What do you mean by capital gain?
2. Define the residuary head of income.
3. Discuss the clubbing of income when two instances will apply.
4. List out the deductions in respect of certain payments from Section 80C.
5. Infer the terms meaning between Partnership Firm, AOP and BOI.
6. Define Casual Income.
7. Identify the set off and carry forward of losses.
8. Explain the residential status of an Individual.

Section B

Answer any **THREE** questions ($3 \times 10 = 30$ Marks)

9. Illustrate the Cost Inflation Indexation Work with an example.
10. Explain the deductions in computing income under the head Income from other sources and the remuneration received by spouse of an individual be clubbed with his/her income?
11. Examine the clubbing provisions exist in case of transfer of income without transfer of asset.
12. Mr. Narendra completed his studies on 1-04-2019 and was immediately employed by the Government on the following terms:
Basic Salary Rs.20,000 p.m.
DA Rs.5,000 p.m. (forming a part of retirement benefit)
Bonus Rs.40,000
During the year, his employer contributed Rs.33,000 to the pension scheme being notified v/s 80CCD of the Income Tax Act, 1961. Narendra also contributed similar amount. His income from house property is Rs.50,000. During the year he contributed Rs.15,000 to pension plan of LIC, to PPF Rs.1,00,000 and paid LIC premium of Rs.16,000 (Policy value Rs.1,20,000). Appraise his total income.
13. Examine the partnership firm importance in business.
