

Code : 302306

## BBA 3rd Semester Exam., 2015

## BUSINESS TAXATION

Time : 3 hours

Full Marks : 60

## Instructions :

- (i) The marks are indicated in the right-hand margin.
- (ii) There are **SEVEN** questions in this paper.
- (iii) Attempt **FIVE** questions in all.
- (iv) Question Nos. 1 and 2 are compulsory.

1. Define the following terms (any six) : 2×6=12

- (a) Dividend
- (b) Assessment years
- (c) Preference shareholders
- (d) VAT
- (e) Tax payers
- (f) Accumulated profit
- (g) Speculation businesses
- (h) Revenue incomes
- (i) Long-term capital gains
- (j) Exempted incomes

2. Answer any three of the following questions :

4×3=12

- (a) Write a short note on self assessment.
- (b) Describe the casual income under income tax.
- (c) Write a note on service tax.
- (d) Write a note on inter-corporate dividend.
- (e) Write about shifting and incidence of income tax.

Answer any three of the following questions :

12×3=36

3. Discuss the salient features of income tax.
4. What are the various types of losses? How can these losses be set off and carried forward?
5. Discuss the power and function of commissioner of income tax.
6. What is the meaning of chargeable tax? Give example.
7. Discuss the important provisions of Income-tax Act, 1961.

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