

Roll No.

Total No. of Pages: 02

Total No. of Questions: 07

**B.COM (2011 & Onwards) (Sem. – 5)**

**INCOME TAX–I**

**M Code: 70422**

**Subject Code: BCOP-502**

**Paper ID: [B1151]**

**Time: 3 Hrs.**

**Max. Marks: 60**

**INSTRUCTIONS TO CANDIDATES:**

1. **SECTION-A** is **COMPULSORY** consisting of **TEN** questions carrying **TWO** marks each.
2. **SECTION-B** contains **SIX** questions carrying **TEN** marks each and a student has to attempt any **FOUR** questions.

**SECTION A**

1. Write short note on:
  - a) Who is Assessing Officer?
  - b) What is an Appeal?
  - c) What is Capital loss?
  - d) Who is an Individual?
  - e) What is Revenue?
  - f) What is Exemption?
  - g) What is clubbing of income?
  - h) What is Capital Expenditure?
  - i) What is Gratuity?
  - j) What is Net Total Income?

## **SECTION B**

2. What is an exempted income under IT Act 1961? Discuss why and how they are exempted.
3. In case of an Individual how would you calculate the total income under various heads? Elaborate.
4. What is House Property? Discuss the major taxation rules related to the income from house property.
5. Discuss the taxation framework for rebates and reliefs under Income Tax Act.
6. Discuss the various types of Returns in detail.
7. Write a detailed note on income from other sources.