

Name. _____		Printed Pages:02		
Student Admn. No.: _____				
School of Business Backlog Examination, June 2023 [Programme: BBA] [Semester: IV] [Batch:]				
Course Title: Direct Tax and GST		Max Marks: 100		
Course Code: BSB01T5001		Time: 3 Hrs.		
Instructions:	1. All questions are compulsory. 2. Assume missing data suitably, if any.			
		K Level	COs	Marks
SECTION-A (15 Marks)		5 Marks each		
1.	Define assessment year and previous year with example.	K1/K2	CO1	5
2.	Define profession on the basis of Income Act, 1961.	K1/K2	CO2	5
3.	What are the common allowances and perquisites included in the salary income of an employee?	K1/K2	CO2	5
SECTION-B (40 Marks)		10 Marks each		
4.	Discuss the following with examples- (1) Ordinary resident, (2) not –ordinary resident, (3) non- resident.	K1/K2	CO1	10
5.	Explain the tax implications and calculation of income from salary and house property in India. Discuss the components of income from salary, such as basic salary, allowances, perquisites, and deductions.	K3/K4	CO2	10
6.	What are capital gains and how are they taxed in India? Explain the concept of capital gains, the different types of capital assets, and the tax implications associated with short-term and long-term capital gains.	K3/K4	CO3	10
7.	Mr. Ashok is employed in a private company for a salary of ₹ 60,000 per month. He received ₹ 2,000 per month as House Rent Allowance. He paid ₹ 2800 per month rent. Compute House Rent Allowance exempted from Tax. OR Briefly discuss five deductions expressly allowed and five deductions expressly disallowed.	K3/K4	CO4	10
SECTION-C (45 Marks)		15 Marks each		
8.	Discuss the rules regarding calculating the taxable value of following perquisites (i) Interest Free or Concessional Loan (ii) Free Food and Beverages (iii) Expenses of Credit Card (iv) Transfer or Sale of Movable Assets	K3/K4	CO3	15
9.	Mr. Roshan purchased a house in Delhi in 2000 for 2,00,000 and added two rooms in the house at a cost of 50,000 in 2000. He made improvements in the house and added a second floor at a cost of 4,00,000 in September 2014. Mr. Roshan sells the house on 1st August, 2020 for 30,00,000. Find out the capital	K5/K6	CO4	15

	gains if the fair market value of the house on 1st April 2001 is 5,00,000. The cost inflation index in 2001-02, 2014-15 and 2020-21 were 100, 240 and 301 respectively.			
10	<p>Critically evaluate the effectiveness of GST in reducing tax evasion and improving tax compliance in India. Discuss the measures taken by the government to curb tax evasion and the role of technology in facilitating the monitoring and enforcement of GST compliance.</p> <p style="text-align: center;">OR</p> <p>Analyze the impact of GST on the prices of goods and services in India. Discuss the factors influencing price changes under the GST regime, including the rate structure, input tax credits, and anti-profiteering provisions.</p>	K5/K6	CO5	15