



Avinashilingam Institute for Home Science and Higher Education for Women
Deemed to be University under Category 'A' by MHRD, Estd. u/s 3 of UGC Act 1956 (now MoE)
Re-accredited with A++ Grade by NAAC. Recognised by UGC under Section 12B
Coimbatore - 641 043, Tamil Nadu, India

Continuous Internal Assessment – I February, 2025
IV Semester

Class: II UG
Major: BBA (RM)

Time: 2 Hrs
Max. Marks: 60

23BREC08- Taxation

Course Outcome:

- CO1: Elucidate an understanding of theoretical and technical Knowledge of taxation law Principles as they apply through legislation, for both individuals and business entities.
CO2: Analyse, generate and transmit solutions to complex problems in relation to taxation matters
CO3: To efficiently compute tax for business and profession and knowledge on tax authorities
CO4: To efficiently handle assessment of Individuals and partnership firm
CO5: To be a potential person on the knowledge of Income Tax Authorities.

Part- A

Choose the correct the answer

(6X1=6)

1. Income Tax Act came into force on CO1:K1
a. 1.4.1961. b.1.4.1962 c. 1.4.1956 d. 1.4.1965
2. A person includes CO1:K1
a. Individual & HUF. b. Firm & Company c. AOP/BOI, LA, Every AJP d. all of these.
3. Assessment Year can be a period of CO2:K1
a. > 12 months or < 12 months b. only 12 month
c. 12 months or < 12 months d. \geq 12 months.
4. Previous Year can be a period of CO2:K1
a. > 12 months or < 12 months b. only 12 month
c. 12 months or < 12 months d. \geq 12 months
5. Residential status is determined for CO3:K1
a. Previous year b. Assessment year
c. Accounting year d. Financial year
6. An Individual who wants to be resident of India must satisfy at least CO3:K1
a. one of the two basic condition b. Both the basic condition.
c. Both the additional conditions d. Both A & B.

Part B

Answer ALL questions (3 x 6 = 18)

7. (a) Explain the features of income tax in India. CO1:K2
(Or)
(b) Define the term (i) Assessment year (ii) Previous year CO1:K3
8. (a) When the Individual becomes Resident? CO2:K2
(Or)
(b) Mr. Arun passed his MBA Examination in June 2022 and joined his job on 1st July 2022 on a salary of Rs 20000 p.m. He resigned from his job on 15th November 2022 and got relieved on 30th November and started his own business on 15 December and earned a profit of Rs 60000 up to 31st March 2023
9. (a) Explain the characteristics of salary. CO3:K3
(Or)
(b) Mr. A receives Rs 42000 p.a as net salary. Employer had deducted Rs 4000 p.m as Employee's Contribution to R.P.F Rs 5000 p.a as tax deducted at source and Rs 2000 p.a as professional tax. During the year employer had deducted Rs 2500 p.m towards the recovery of house building advance taken by Mr. ACO3:K3

Part C

Answer ALL questions

(3 x 12 =36)

10. (a) Explain in detail the structure of Indian taxation system.CO1:K3

(Or)

(b)Mr. Arun passed his MBA Examination in June 2022 and joined his job on 1st July 2022 on a salary of Rs20000 P.m. He resigned from his job on 15th November 2022 and got relieved on 30th November and started his own business on 15 December and earned a profit of Rs 60000 up to 31st March 2023 When the Individual becomes Resident?. CO1:K3

11. (a) Discuss the Exempted income

CO2:K4

(Or)

(b) Mr. Ford an American national was appointed as senior scientific officer in India on 1st April 2014. On 31st January, 2020 he went to Sri Lanka on deputation for a period of three years but left his wife and children, in India. On 1st May, 2021 he came to India and took with him his family to Sri Lanka on 30th June, 2021. He returned to India and joined his original job on 20th Dec 2022. What would be the status of Mr. Ford for income tax purposes for the assessment years 2021-2022, 2022-2023, 2023-2024

CO2:K4

12. (a) Explain the types of Perks.

CO3:K3

(Or)

(b)Mr. Patil was appointed as a manager on 1st July 2018 in the grade of 20,000-500-22000-1000-25000 with two advance increments. Find out his salary for the previous year 2022-23 if

(a) salary is due on first day of the month and

(b) salary is due on last day of the month

CO3:K4

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