

QP Code: 22/PT/9/V(NEW)

**POST-GRADUATE COURSE**  
**Term End Examination — June, 2022/December, 2022**  
**COMMERCE ( New Syllabus )**  
**Paper-V : TAXATION**  
**( From January 2022 Enrolment Session )**

Time : 2 hours ]

[ Full Marks : 50

Weightage of Marks : 80%

**Special credit will be given for accuracy and relevance in the answer. Marks will be deducted for incorrect spelling, untidy work and illegible handwriting. The weightage for each question has been indicated in the margin.**

**Use of scientific calculator is strictly prohibited.**

**Module - I**

Answer any *two* of the following questions : 12½ × 2 = 25

1. (a) Discuss the eligibility for deduction u/s 10AA of Income Tax Act 1961.  
(b) What do you mean by 'Casual receipts' ? 8½ + 4
2. (a) Mention the conditions to avail deduction u/s 35AD.  
(b) On 15.6.2020, X Co. Ltd. paid Rs. 95,000 as commission to Y Co. Ltd. ( an Indian Co. ) but failed to deduct tax at source and failed to deposit the same with government. State the tax implications in the hands of X Co. Ltd. for the previous year 2020-21. 7½ + 5

**PG/TE-2055**

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3. (a) What do you mean by deemed Profit ?  
(b) Mr. Sen and Mrs. Sen have the following incomes for the previous year 2020-21.

	Mr. Sen Rs.	Mrs. Sen Rs.
Income from Salary	2,25,000	1,35,000
Income from Business	1,35,000	—
Income from other sources	29,000	1,05,000
	<u>3,89,000</u>	<u>2,40,000</u>

Compute taxable income of Mr. Sen and Mrs. Sen for the Assessment Year 2021-22 assuming that Mrs. Sen gets remuneration from the concern where Mr. Sen holds substantial interest. 4 + 8½

4. (a) What is meant by 'best judgement assessment' ?  
(b) What do you mean by 'belated income' ?  
(c) Describe the provision of section 210 of IT Act 1961. 4 + 4 + 4½

**Module - II**

Answer any *two* of the following questions : 12½ × 2 = 25

5. (a) What is the composition of GST Council of India ?  
(b) Briefly describe the structure of GST in India. 5 + 7½
6. (a) In which cases, supply without consideration may be treated as supply for GST ?  
(b) What do you mean by 'composite supply' ? 8 + 4½
7. (a) Distinguish between 'exempt supply' and 'zero-rated supply'.  
(b) Explain the procedure for clearance of the imported goods. 5 + 7½
8. (a) Discuss various types of Customs Duties.  
(b) Discuss the provisions of the Customs Act relating to goods in transit. 6 + 6½