

57551

**BBA 6th Semester (2014-17)
Examination – May, 2026**

INCOME TAX

Paper : BBAN-601

Time : Three hours]

[Maximum Marks : 80

Before answering the questions, candidates should ensure that they have been supplied the correct and complete question paper. No complaint in this regard, will be entertained after examination.

Note : Section A comprise eight short answer type questions carrying two marks each, is *compulsory*. From Section B attempt four questions selecting *one* from each unit. All questions carry equal marks.

SECTION – A

1. Define :

- (a) Previous Year
- (b) Perquisite
- (c) House rent allowance

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- (d) LTCG
- (e) Clubbing of income
- (f) Deemed income
- (g) Difference between total income and gross total income
- (h) TDS

SECTION – B

UNIT – I

2. How will you determine residential status of an individual ? Why tax liability of an Ordinary Resident is more as compared to tax liability of Not Ordinary Resident and Non Resident ?
3. Explain agricultural income as per section 2(1A) of Income Tax Act, 1961. What is the difference between partly agricultural and partly non-agricultural income ?

UNIT – II

4. What do you mean by tax free perquisites ? Discuss the perquisites that are not included in the salary income of an employee with suitable examples.

8. (a) Mr. X own a residential property in Mumbai. He earned ₹ 12,00,000 as a rent from it in Financial Year 2023-24. The Municipal Valuation (MV) is ₹ 9,60,000, Fair rent (FR) is ₹ 9,00,000 and Standard Rent (SR) under Rent Control Act is ₹ 8,40,000. However, out of ₹ 12,00,000, unrealized rent is ₹ 1,00,000. Further, he has paid interest of ₹ 4,60,000 in the current year and in pre-construction period Rs. 20, 00,000 on loan taken on this property and municipal tax of ₹ 60,000. What is the Income from House Property of Mr. X for Assessment Year 2024-25 (FY 2023-24) ?
- (b) Explain the provisions of leave Travel Concession with example.

UNIT – III

6. State the provisions regarding exempted capital gain u/s 54, 54B, 54D and 54GB.
7. Explain the provisions of Income tax act regarding set-off and carry forward of losses.

UNIT – IV

- 8.** Explain the following deduction from Gross total Income :
- (a) 80C
 - (b) 80 DD
 - (c) 80 GG
 - (d) 80 RRB
- 9.** Explain the procedure for computation of total income and tax liability of an individual assessee with suitable example.
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