

Name: Enrolment No:	
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UNIVERSITY OF PETROLEUM AND ENERGY STUDIES
End Semester Examination, December 2022

Course: Taxation Laws	Semester: VII
Program: BA LL.B (CNTL/CBL/EL/IPR/Cr.L)	Time : 03 hrs.
Course Code: CLCC 4001	Max. Marks: 100

Instructions: Read all questions carefully and answer. Cite suitable legal provisions, case laws, amendments and illustrations wherever required.

SECTION A
(5Qx2M=10Marks)

S. No.	Short answer type questions	Marks	CO
Q 1	Assessment year Vs. Previous Year	2	CO1
Q 2	Taxes on agricultural income is levied by which is laid down under of 7 th Schedule of Constitution of India.	2	CO1
Q 3	Losses from Speculation Business can be set off against the income from business or profession. (True/False)	2	CO1
Q 4	Anti-Dumping Duty is	2	CO1
Q 5	X & Co., a supplier registered under GST in Meghalaya, wants to opt for composition levy. The aggregate turnover limit for composition levy is : i. 50 lakh ii. 75 lakh iii. 1.50 crore	2	CO1

SECTION B
(4Qx5M= 20 Marks)

	Short answer type questions		
Q 6	If agricultural produce is processed to make it marketable at a place other than the agriculture land, then the amount charged for such processing will be an agricultural income or not? Explain.	5	CO2
Q 7	Explain the Tax treatment of Charitable Purpose.	5	CO2
Q 8	Discuss the provisions in the Income Tax Act regarding Income of the spouse.	5	CO2

Q 9	Explain the methods applicable in Double Taxation Avoidance Agreement for computing the tax.	5	CO2
SECTION-C (2Qx10M=20 Marks)			
	Long answer type questions		
Q 10	Discuss the provisions on Associated Enterprises with regards to transfer pricing? Discuss the applicability of Arm's Length Principle under International Taxation?	10	CO3
Q 11	Explain concept of annual value of house property. Whether a vacant house can be subjected to the income tax assessment?	10	CO3
SECTION-D (2Qx25M=50 Marks)			
	Case study-based question. Attempt any two.		
Q 12	<p>XYZ Private Ltd. is engaged in the manufacturing and sale of furniture and the company incurred expenditure on the activities of Corporate Social Responsibility. The company further mentioned that amount as its business expenditure while computing its taxable income.</p> <p>a) Whether the said amount can be claimed as a deduction by the company? Analyze and support your answer with a relevant case law.</p> <p>b) Discuss various deductions/ expenditure allowed in respect of income under the head Profits and Gains from Business and Profession?</p>	25	CO4
Q 13	<p><i>“Whether an asset is a capital asset within the meaning of the definition or not is to be determined by the facts prevailing at the time of transfer and not at the time it was acquired”.</i></p> <p>a) Explain the above statement by critically analyzing <i>Vodafone Case</i>.</p> <p>b) Explain the measures that was introduced by the government after the case.</p>	25	CO4
Q 14	<p>What is scope of supply? What are essential ingredients of a supply under GST and its taxability? Identify whether following activities will be covered within the scope of supply?</p> <p>a) Supply of software in a CD Drive or pen drive</p> <p>b) Actionable Claims</p>	25	CO4

	c) Supply of Goods from an Agent to Principal or vice versa		
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