


Name:			
Enrolment No:			
<b>UPES</b> <b>Supplementary Examination, December 2023</b>			
<b>Course: Taxation Law</b> <b>Program: BBA,LL.B. (Hons.) Corp./BIF./ITIL.</b> <b>Course Code: CLCC4001</b>		<b>Semester : V</b> <b>Time : 03 hrs.</b> <b>Max. Marks: 100</b>	
<b>Instructions: All questions are compulsory. Read the questions carefully. No word limit.</b>			
<b>SECTION A</b> <b>(5Qx2M=10Marks)</b> <b>One word type question/multiple choice question</b>			
S. No.		Marks	CO
Q 1.	Base Erosion and Profit Shifting (BEPS) is.....	2	CO1
Q 2.	State the purpose of GAAR.	2	CO1
Q 3.	Which tax is applicable in the case of supply of services from Ahmedabad to Bhopal?	2	CO1
Q 4.	Central Board of Direct Taxes (CBDT) is the apex body which is responsible for the administration of direct taxes in India. (True/False)	2	CO1
Q 5.	Progressive Tax versus Regressive Tax.	2	CO1
<b>SECTION B</b> <b>(4Qx5M= 20 Marks)</b> <b>Short answer type questions</b>			
Q 6.	State the essential conditions for classifying certain income as agricultural income under section 2(1A) of the Income Tax Act, 1961.	5	CO2
Q 7.	Explain the provision and criteria for determining the residential status of a company under the Income Tax Act,1961.	5	CO2
Q 8.	Explain the genesis, objectives and salient features of Goods and Service Tax in India.	5	CO2
Q 9.	Differentiate between Tax Planning and Tax Management.	5	CO2

<b>SECTION-C</b> <b>(2Qx10M=20 Marks)</b> <b>Long answer type questions</b>			
Q 10.	Discuss the basis of charging income under the head 'House Property' under section 22 of the Income Tax Act, 1961. Also discuss the steps for determining the Gross Annual Value of a Let -Out House Property.	<b>10</b>	<b>CO3</b>
Q 11.	Discuss the definition of Associated Enterprises with regards to transfer pricing. Discuss the applicability of Arm's Length Principle under International Taxation with the help of case laws.	<b>10</b>	<b>CO3</b>
<b>SECTION-D</b> <b>(2Qx25M=50 Marks)</b> <b>Case study-based questions</b> <b>Attempt any Two</b>			
Q 12.	<p>Cash worth Rs. 38,06,000/- was robbed by workers working in a Sugar Factory at Haridwar. The company was carrying on the business of sugar processing. The loss was claimed by the Sugar Company as a trading loss for the Assessment Year 2022-23 on the ground that the loss by theft was incidental to the business and hence could be claimed as deduction under section 10(1) of the Income Tax Act. The claim was disallowed by the Income-tax Officer on the ground that the loss caused due to theft or robbery is not deductible and the loss in the present case fell on the assessee not as a person carrying on the business but as an owner of funds.</p> <p>A) Analyze whether the said amount can be claimed as a deduction by the company. Support your answer with relevant case laws. <b>(15 marks)</b></p> <p>B) Discuss various deductions/ expenditure allowed in respect of income under the head 'Profits and Gains from Business or Profession'. <b>(10 marks)</b></p>	<b>25</b>	<b>CO4</b>
Q 13.	A. Examine whether the following cases would be eligible for opting to pay tax under Composition Levy Scheme of GST <b>(10 Marks)</b>	<b>25</b>	<b>CO4</b>

	<p>a) X, a taxpayer has Rs. 25 Lakhs of supply of services and Rs. 15 lakhs supply of goods in FY 2021-22, can he opt for composition scheme from 1.4.2022.</p> <p>b) A person manufacturing ice-cream and its turnover in the financial year 2021-22 is Rs.60,00,000/-</p> <p>c) Suppliers whose aggregate turnover in the preceding financial year crossed Rs. 75 lakhs;</p> <p>d) XYZ Co. supplies recycled material in the market. XYZ Co., purchases the scraps/discarded material (goods) from a local scrap dealer, an unregistered supplier. However, XYZ Co. has paid GST on such goods on reverse charge basis</p> <p>B. Under GST, Supply is considered a taxable event for charging tax. The liability to pay tax arises at the ‘time of supply of goods or services’. Thus, determining whether or not a transaction falls under the meaning of supply, is important to decide GST’s applicability. In the above context discuss the definition and scope of supply under section 7 of CGST Act, 2017. <b>(15 Marks)</b></p>		
--	---	--	--