

LLM Semester-3 Examination

506-E-BL

Principle of Taxation Laws

May-2024

Time : 2-30 Hours]

[Max. Marks :100

1. "The subject has legal right so to dispose of his capital and income as to attract upon Himself the least amount of Tax." Explain in detail this statement with illustrations and relevant cases. (25)

or

Discuss the provisions relating to taxation of Income from House Property.

2. Explain the following under the Income Tax Act, 1961 : (25)
- (a) Provisions relating to taxability of "Gift" received by the assessee
 - (b) Minimum Alternative Tax (MAT)

or

Define "Capital Gain" under the Income Tax Act, 1961. Explain the method of calculation of Long Term and Short Term Capital Gain under the Act.

3. "The entire Indirect Tax Structure of GST is based upon the Input Tax Credit." (25)
- Discuss this statement with appropriate illustrations and relevant provisions under all GST Legislations.

or

Explain the following under the Gujarat Goods and Service Tax Act, 2017 :

- (a) Levy and collection of Goods and Service Tax (GST) on all intra-state supply of goods or services or both
- (b) Provisions of appeal and revision

4. Write brief note on any two from the following : (25)

- (a) GST Council : Constitution, Powers and Functions.
 - (b) Tax deduction at source and collection of tax at source under the Central Goods and Service Tax Acts.
 - (c) Provisions relating to "Supply in Territorial Waters" u/s. 9 of the Integrated Goods and Services Tax Act, 2017
 - (d) Apportionment of Tax and settlement of funds under the IGST Act, 2017
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