

**LLM Sem.-3 Examination****506 E-BL****Principles of Taxation Laws****Time : 2-30 Hours]****December-2024****[Max. Marks : 100****Instruction : Figures to the right side indicate full marks.**

1. Explain the provisions relating to taxability of "Gift" received by the assessee under the Income Tax Act, 1961. (25)  
or  
Define Capital Gain. What are the transactions not regarded as transfer under the Income Tax Act, 1961 ? When the long term capital gain on transfer of a residential house is exempt ?
  2. Explain the provisions relating to imposition of tax on Salary Income. Discuss the provisions of 'Tax free' and 'Taxable Perquisites' under the head 'Salary Income'. (25)  
or  
Discuss in detail the constitutional perspectives relating to imposing the Tax liabilities.
  3. Define "Supplier". Discuss the scope of supply for the purpose of levy of tax on all intra-state supply of goods or services or both under the provisions of Gujarat Goods and Services Tax Act, 2017 (25)  
or  
Discuss the provisions relating to inspection, search, seizure and arrest under the Central Goods and Service Tax Act, 2017.
  4. Write brief note on any two from the following : (25)
    - (a) Transfer of Input Tax Credit under the Integrated Goods and Service Tax Act, 2017.
    - (b) Zero Rated Supply" under the Integrated Goods and Services Tax Act, 2017
    - (c) Business and 'Business Vertical' under Gujarat Goods and Services Tax Act, 2017
    - (d) Importance of Input Tax Credit in the Indirect Tax Structure of India
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