

LLM Sem.-3 Examination

506 E BL

Principles of Taxation Laws

Time : 2-30 Hours]

May-2025

[Max. Marks : 100

Instruction : Figures to the right side indicate full marks.

1. Define the Agricultural Income and discuss the provisions relating to taxability of Agricultural Income under the Income Tax Act, 1961. (25)
or
Discuss the provisions relating to Block Assessment under the Income Tax Act, 1961.
2. Which type of the income will fall under the head 'Salary'? Discuss about the prerequisites and its valuation. (25)
or
Answer the following under the Income Tax Act, 1961 :
(a) Advance payment of Tax and Permanent Account Number
(b) Provisions relating to depreciation allowances while computing taxability under the head of profit and gains of business or profession
3. Discuss in detail the provisions relating to collection and levy of Goods and Service Tax on all intra-state supply of goods or services or both under the Central Goods and Services Tax Act, 2017. (25)
or
"Input Tax Credit is the key factor in entire Goods and Service Tax Structure."
Discuss this statement by explaining importance of Input Tax Credit in all legislations relating to Goods and Service Tax.
4. Explain in detail the salient features of the Integrated Goods and Service Tax Act, 2017. Under which circumstances the supply of Goods and Services shall be treated in the course of inter-State trade or commerce under the Integrated Goods and Services Tax Act, 2017 ? (25)
or
Explain in detail any two from the following :
(1) Consumer Welfare Fund under the Gujarat Goods and Service Tax Act, 2017
(2) Apportionment of tax and settlement of funds under Integrated Goods and Services Tax Act, 2017
(3) Powers of Search, Seizure and Arrest under the Central Goods and Services Tax Act, 2017.
(4) Reverse Charge Mechanism under the Gujarat Goods and Service Tax Act, 2017