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19 (Sem-III) PRTX 5-3

2016

**PRINCIPLES OF TAXATION LAW**

Paper : 5-3

Full Marks : 80

Time : Three hours

**The figures in the margin indicate full marks for the questions.**

**Answer Q. No. 1 and 2 and any five from the rest.**

1. Choose the correct answer :  $1 \times 10 = 10$
- (a) Income Tax was first introduced in British India in \_\_\_\_\_. (1860/1961)
- (b) No tax can be levied or collected except by authority of law is found in Art \_\_\_\_\_ of the Constitution of India. (265/370)
- (c) Assessment year means a period of twelve \_\_\_\_\_. (months/year).

Contd.

- (d) According to the Assam Shop and Establishment Act, a child is a person who has not completed the age of \_\_\_\_\_ years. (14/18)
- (e) Income Tax is imposed on the \_\_\_\_\_ of previous year of a person. (net income/gross income)
- (f) As per section 2(aa) of CST Act, 1956 'Business' does not include \_\_\_\_\_, (Profession/Commerce and Trade)
- (g) Indirect Taxes are ordinarily \_\_\_\_\_ (progressive/regressive) in nature.
- (h) Agricultural Income Tax Act was passed in the year \_\_\_\_\_. (1939/1940)
- (i) Income Tax falls under Entry \_\_\_\_\_ of the Union list. (82/84)
- (j) For not registering under CST Act where required to be registered is punishable with imprisonment upto \_\_\_\_\_ months. (6/9)

2. Write the following : ..... 2×5=10

- (a) Single and multiple Taxation
- (b) Liability of Tax on Inter-State Sales

- (c) Double Taxation relief
- (d) Charge of Wealth Tax
- (e) Agricultural income.

3. What do you mean by Tax ? What are the characteristics of Tax ? Discuss the different types of Tax. 4+4+4=12

**Or**

Discuss the requirements of Good Tax System. Whether our state has followed so far, amplify your answer with reasons.

8+4=12

4. Explain the principles for determining when a sale or purchase of goods takes place in the course of inter-state trade or commerce outside the state. 12

**Or**

What is the effect for non-registration of Dealers ? Discuss also determination of Turnover under the CST Act. 6+6=12

5. Explain how the income tax is computed in respect of different heads taxable under law. 12

**Or**

Discuss what are the different income forming part of total income on which no Income Tax is payable. 12

6. Discuss the authorities of Wealth Tax with their powers. 12

**Or**

What is gift ? How gift tax is charged and by whom ? Explain in the light of Gift Tax Act 1958. 12

7. Write an essay about Assam General Sales Tax Act with special reference to VAT. 12

**Or**

Who are taxing authorities under the Assam Agricultural Income Tax Act, 1939 ? Discuss the exemption granted from purview of Tax under the said Act. 6+6=12