

Reg. No. :

Name :

First Semester B.Com. Degree Examination, August 2021

Career Related First Degree Programme Under CBCSS

Group 2(a) – Commerce and Tax Procedure and Practice

Vocational Course I

CX 1171 – PRINCIPLES OF TAXATION

(2020 Admission Regular)

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **all** questions, **Each** question carries **1** mark.

1. What is Casual Income?
2. State the meaning of set-off?
3. What is Personal Income tax?
4. Rates of Income tax are fixed under _____
5. Compensation received for loss of trading asset is a _____
6. Pension is taxable under _____ head
7. Salary paid by an employer out of capital will be _____
8. Under Income Tax Act depreciation is allowed on _____

9. Expand CBDT
10. Previous year started from _____

(10 × 1 = 10 Marks)

SECTION – B

Not exceed one paragraph, Answer **any eight** questions. Each Question carries 2 marks.

11. Define public finance?
12. State the features of Tax.
13. What you mean by finance Act?
14. Who is an assessee?
15. List out any four heads of Gross Total Income?
16. What are conditions to be fulfilled to become Resident of India?
17. What do you mean by taxable capacity?
18. State the meaning of assessment year and financial year?
19. What you mean by special assessment?
20. Define the term Canon of Equity on taxation?
21. What is Capital Gains Tax?
22. How income on agriculture is computed?
23. What are the receipts included in Casual Income?
24. Differentiate between capital receipts and revenue receipts?
25. What are the powers of Principal Director General of Income Tax?
26. Write a note on Income Tax Officer.

(8 × 2 = 16 Marks)

SECTION – C

Not exceed 120 words, Answer **any six** questions. **Each** question carries **4** marks.

27. What are the objectives of taxation?
28. What are the difference between direct and Indirect taxes?
29. What are the sources of non-tax revenues?
30. Explain the merits of direct Tax.
31. Examine the role of direct and indirect taxes in a country like India.
32. Explain the importance of Indirect tax.
33. What are the factors determining taxable capacity?
34. Discuss the features of a good tax system.
35. What are the objectives of taxation?
36. Write a note on Article 272 of the Indian Constitution.
37. Discuss the main effects of taxation on production.
38. Explain the terms
 - (a) Sales tax
 - (b) Service Tax
 - (c) Fees
 - (d) Fines

(6 × 4 = 24 Marks)

SECTION – D

Answer **any two** questions. **Each** question carries **15** marks.

39. Discuss the merits and demerits of direct taxes.
40. Explain the role of Indirect Taxes in developing countries.
41. List out the items included in Entry No.46 to 55 of State list of Article 246?
42. Explain the tax system in ancient India.
43. Discuss the tax system during Mughal period.
44. Explain the sources of public revenue.

(2 × 15 = 30 Marks)