

KANYASHREE UNIVERSITY
Master of Laws 3rd Semester Examination-2024
Subject: Law
Course- LMCC 13 (A)
Corporate Taxation

Full Marks-40

Time-2.00 Hours

GROUP - A

(Answer **any four** of the following)

(5×4=20)

1. What is 'Indirect Tax'? State the advantages of indirect tax.
2. Distinguish between 'Previous Year' and 'Assessment Year'. State the rules, with example, for determination of previous year for a newly set up business or profession.
3. Define the term 'Income'. Distinguish between Gross Total Income and Total Income.
4. Write a short note on 'Assessee'.
5. What do you mean by Heads of Income? State the heads of income as per Income Tax Act, 1961.
6. Explain briefly Self-Assessment Tax.
7. State any five state level taxes which had been subsumed in Goods and Services Tax.

GROUP – B

(Answer **any two** of the following)

(10× 2=20)

1. What is Tax Planning? Discuss the objectives of tax planning in relation to business income.
2. State the provisions of Income Tax Act regarding tax on distributed profits of domestic companies.
3. Discuss, in brief, the powers and functions of Assessing Officer.
4. What is Goods and services Tax? What are the salient features of GST?
