

**GUJARAT NATIONAL LAW UNIVERSITY
GANDHINAGAR**
Course: **Direct Taxation**
Semester-III (Batch: 2018-20)

MBA End Semester Examination: November-2019

Date: 11th November, 2019

Duration: 3 hours

Max. Marks: 60

Instructions:

- Read the questions properly and write the answers in the given answer book.
- The respective marks for each question are indicated in-line.
- Do not write anything on the question paper.
- Indicate correct question numbers in front of the answers.
- No questions or clarifications can be sought during the exam period, answer as it is, giving reason, if any.

Attempt any 5 questions.		Marks
Q.1	Discuss in short the concept of taxation on Capital Assets & Business. Write suitable case laws to support your answer.	(12)
Q.2	What are the different methods of transfer pricing in India? Discuss the concept of SDT explaining the transfer pricing.	(12)
Q.3	Write short note on the following: (a) Taxation of Trusts in India (b) Exempted income in Income Tax Act, 1961. (c) TIEA	(3X4 =12)
Q.4	Explain the following terms citing correct sections & suitable case laws as defined in Income Tax Act, 1961: (a) Notional taxation (b) Taxation of Agriculture income	(12)
Q.5	Discuss the taxation of income from house property & salary as provided in the Income Tax Act, 1961.	(12)
Q.6	Discuss the concept of following as per the Income Tax Act, 1961 (Any two) (a) Corporate taxation (b) Avoidance of Taxes OR (c) Taxation on shipping companies (d) Assessment of undisclosed income	(2X6 =12)
