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19 (V) PRTX 5.3

2023

## PRINCIPLES OF TAXATION LAW

Paper : 5.3

Full Marks : 80

Time : Three hours

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

1. Choose the correct option : 1×10=10
  - (a) Horizontal equity underlines the progressive tax system that places a greater relative burden on higher income tax payers. (True/False)
  - (b) A tax is an enforced contribution exacted pursuant to legislative authority/executive authority.
  - (c) Goods are classified on the basis of HSN code under the GST. (True/False)
  - (d) Indian GST model has (3/4) rate structure.

Contd.

- (e) The threshold limit of turnover in the preceding financial year for opting to pay tax under composition scheme is Rs. (1 crore/1.5 crore).
- (f) GST is a development/destination based tax on consumption of goods and services.
- (g) Income tax is a state/central subject.
- (h) An individual who transfers house property without an adequate consideration to his spouse or minor child is co-owner/deemed owner.
- (i) Gross total income as reduced by the amount permissible as deduction u/S 80 CC to 80U is called net income/total income.
- (j) Appeal u/S 260A before the High Court can be filed on questions of law only/ both on question of fact as well as law.

2. Answer the following :  $2 \times 5 = 10$

- (a) What are single and multiple taxation ?
- (b) What is GSTN ?
- (c) What is reverse charge mechanism under GST ?
- (d) What is Assessment year ?
- (e) What is DTAA under Income Tax law ?

3. What do you understand by canons of taxation ? Discuss various canons of taxation as propounded by various jurists. 12

**Or**

Write short notes on :  $6+6=12$

- (a) Constitutional provisions for levy and collection of taxes in India
- (b) Direct and indirect taxation

4. What is GST ? Discuss various types of taxes which got subsumed into the GST. Do you think that GST is an improvement over the previous indirect tax regime ?

$2+4+6=12$

**Or**

Discuss in detail the constitution, powers and functions of the GST Council. 12

5. How would you explain 'Supply' under the GST Act ? Discuss the concept of composite and mixed supply under the GST Act. Also illustrate how such supplies are taxed.

$4+6+2=12$

**Or**

Write short notes on :  $4 \times 3 = 12$

- (a) Input Tax Credit
- (b) Registration Procedure under GST
- (c) IGST

6. What are various heads of income for the purpose of computation of income of an assessee? Elaborate each head of income by citing relevant legal provisions. 12

**Or**

Write short notes on :

6+6=12

- (a) Clubbing of income
- (b) Set-off and carry forward of losses

7. What do you understand by the term 'assessment'? What are different types of assessment under the Income Tax Act, 1961? Can an order of ex-parte assessment be passed by an ITO in exercise of his powers? 2+6+4=12

**Or**

Discuss the following citing appropriate provisions of the Income Tax Act, 1961 :

6+6=12

- (a) Revision of an order passed by ITO
- (b) Appeal before the High Court