

INTERNAL ASSESSMENT

SEMESTER-II

Income Tax
(UG BCOM-MJ-T-2)

FULL MARKS:15

3X5=15

Answer any **Three** question:

1. How will you determine residential status of: a. Individual b. HUF c. Company
2. What do you mean by Perquisites? Give tax treatment of rent -free accommodation and motor car
3. Discuss the following: a. Tax treatment of lottery income b. Interest c. Taxability of income from letting out of capital assets
4. Discuss provisions relating to carry forward and set- off of losses
5. Explain the meaning of clubbing of income. When transfer of income is clubbed when there is no transfer of assets?