

Q.P. Code :07468

[Time: 2½ Hours]

[Marks:75]

Please check whether you have got the right question paper.

- N.B: 1. All questions are compulsory.
2. Each questions carry 15 marks.

- Q.1** Any 2 **15**
1) Explain indexation Benefit
2) Impact of Sec. 50C in real estate transactions
3) What is capital assets
- Q.2** Any 2 **15**
1) Valuation of service portion in executive of a works contract with effect from 01 – 07 2012.
2) Exemption to construction services when provided to the government, a local authority or a governmental authority.
3) Construction Activities which are taxable with effect from 01 – 07 2012 onward.
- Q.3** Any 2 **15**
1) Meaning of “Work Contract”.
2) Judgment – 46th Amendment and Article 366 (29A)
3) Bonanza for builders in the form of Additional CENVAT credit.
- Q.4** Any 2 **15**
1) Revenue recognition by developers.
2) Project and project costs in real estate transactions.
3) Accounting standard relating to construction contracts.
- Q.5** Any 3 **15**
1) Transfer development rights
2) Explain :
A. Inclusive definition
B. Relinquishment of asset
3) A brief note on negative list regime
4) Explain :
A. Extinguishment of rights
B. Compulsory acquisition.
5) Examples of services which are land – related.
-