

QP Code : **CY-2525**

(3 Hours)

[ Total Marks : 100

N. B. : Answer the question as per the instructions.

1. Write short answer (not more than two sentence) 20
- (a) What is Scrutiny Assessment U/IT Act.
  - (b) Define Income U/IT Act.
  - (c) Define Business U/CST Act.
  - (d) Define India U/WT Act.
  - (e) Define Goods U/MVAT Act.
  - (f) Define Speculative Business U/IT Act.
  - (g) What is TAN U/IT Act.
  - (h) Define place of Business U/MVAT Act.
  - (i) What is valuation date U/WT Act.
  - (j) Define sale U/CST Act.
2. Write short notes: (any four) 20
- (i) Capital Expenditure U/IT Act.
  - (ii) Agriculturist U/MVAT Act.
  - (iii) Income from other source U/IT Act.
  - (iv) Turnover U/CST Act.
  - (v) Income from Business or Profession U/IT Act.
  - (vi) Profit in Lieu of Salary.
3. Solve the following with reasons: (any two) 12
- (a) Mr. 'B' Mumbai transfer the goods to their additional place of business situated at Ahmedabad, whether such transaction attract the applicability of CST Act. Decide.
  - (b) Whether the following persons are liable to registered as a dealer U/MVAT Act.
    - (i) Bank selling the gold coins.
    - (ii) Agriculturist cultivating the land personally.
  - (c) Mr. Amitabh retired from service from ABC Corpt. in the year 2013-14. Mr. Amitabh received the arrears of salary pertaining to the year 2011-2012.
    - (i) Whether the arrears of salary is taxable, if so when?
    - (ii) Is there any relief U/IT Act for arrears of salary?

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4. Answer the following elaborately; (any four)
- (a) State the provisions regarding computation of income under the head income from Capital gain.
  - (b) When sale or purchase of goods said to be taken place in the course of Import or Export U/CST Act.
  - (c) Discuss the return of wealth. Explain the wealth escaping assessment U/WT Act.
  - (d) Explain the provision relating to the clubbing of income U/IT Act.
  - (e) When Dealer is liable to registered and to pay the tax U/MVAT Act.
  - (f) Define declare goods U/CST Act.