ROLL NO: ⬚⬚⬚⬚⬚⬚⬚⬚⬚⬚

KMS COLLEGE OF IT & MGMT, DASUYA
BCOM-4 Sem
Subject code:B.com-502
Income tax

Time: 1:30 Hrs.   **Max Marks: 25**
Instructions to Candidates:
1. Section – A is COMPULSORY consisting FIVE questions carrying one marks each
2. Section – B contains Three Questions carrying FIVE marks each and student have to attempt any TWO questions.
3. Section – C containstwo questions carrying TEN marks each and students have to attempt any ONE question.

SECTION – A

   a) What is Income Tax.
   b) Define Assessee.
   c) Define Resident.
   d) Define person.
   e) Allowances and Perquisites.
      SECTION – B

2.Explain the difference between Capital and Revenue expense?

3. Explain the Deduction which are allowed u/s (30 to 37)

 4. What are the income chargeable under the head Income from other sources?

SECTION – C

5.Explain the Residential Status of individual in detail?

6.What do you mean by set-off and carry forward? Which losses can be carried forward?