



BCOC-136: Income Tax Law and Practice

1. Define 'person' and 'assessee' as per the Income Tax Act, 1961. Discuss their significance in determining tax liability.
2. Differentiate between gross total income and total income. Explain the steps involved in computing total income.
3. What is the concept of 'previous year' and 'assessment year'? How do they relate to each other in the context of income tax?
4. Explain the criteria for determining the residential status of an individual. How does residential status affect tax liability?
5. Discuss the tax incidence for different residential statuses. Provide examples to illustrate the differences.
6. Enumerate the components included under 'Income from Salaries'. How are allowances and perquisites treated for tax purposes?
7. What are the provisions regarding gratuity and pension under the Income Tax Act? Explain their taxability.
8. Define 'Annual Value' in the context of income from house property. How is it computed?
9. What deductions are available under Section 24 of the Income Tax Act? Discuss their applicability.
10. Explain the provisions related to depreciation under the Income Tax Act. How is depreciation calculated for business assets?

11. Discuss the concept of 'block of assets'. How does it affect the computation of depreciation?
12. Differentiate between short-term and long-term capital gains. What are the tax implications for each?
13. What are the exemptions available under Section 54 of the Income Tax Act? Explain the conditions to avail these exemptions.
14. List the incomes chargeable under 'Income from Other Sources'. How are dividends and interest income taxed?
15. Enumerate the deductions available under Chapter VI-A of the Income Tax Act. How do these deductions impact the total taxable income?