[This question paper contains 12 printed pages.]

Your Roll No. ....

UNIVERSITY OF DELHI
BUSINESS TAX PROCEDURES AND MANAGEMENT

Sr. No. of Question Paper	: 844	**Dec-2024**
Unique Paper Code	: 2413090018	
Name of the Paper	: Business Tax Procedures and Management	
Name of the Course	: B.Com. (Hons.)	
Semester	: V – DSE	
Duration	: 3 Hours	
Maximum Marks	: 90	

Instructions for Candidates

1. Write your Roll No. on the top immediately on receipt of this question paper.
2. Attempt all Questions.
3. Part of the Questions to be attempted together.
4. All questions carry equal marks.
5. Use of Simple Calculator is allowed.
6. Answers may be written either in English or Hindi; but the same medium should be used throughout the paper.

Q. 1.

(**a**) Mr. Amit (age 50 years) estimated his tax liability for the assessment year 2025-2026 as 12,50,000 for the income under the head House Property and Business. What is the percentage and the amount of advance tax payable by him on each installment mentioning the due dates on which he is required to pay these installments of advance tax?

(9)

(**b**) Mr. Sunder failed to file the return of income on the due date prescribed under 139(1) for the assessment year 2024-2025. Briefly discuss the provisions regarding payment of interest by him under section 234A at the time of assessment of income?

(9)

OR

(**a**) When does the liability for payment of advance tax arise under the Income Tax Act, 1961? Explain the provisions in detail regarding payment of advance tax by an assessee?

(9)

(**b**) Describe the provisions related to interest payable by the Government to the assessee on refund arising out of excess payment of advance tax and / or self-assessment tax under section 244A of the Income tax Act, 1961.

(9)

Q. 2.

(**a**) Mr. Deepak won a game show having a cash prize of ₹ 50,000. Is the organizer required to deduct TDS? If yes, when and how much? Also, calculate the amount Mr. Deepak will actually receive from the organizer.

(6)

(**b**) What are the due dates for submission of quarterly Returns of TDS under section 200 of the Income tax Act, 1961 and what are the different modes available to a deductor for furnishing these returns?

(6)

(**c**) What are the different modes of recovery of tax from an assessee in default by the Tax Recovery Officer?

(6)

OR

(**a**) Describe the provisions for tax to be deducted at source from lotteries or crossword puzzles under section 194B of the Income tax Act, 1961?

(6)

(**b**) What are the due dates for depositing quarterly amount of TDS and TCS by a company (not being a government office) to the Government account under section 200 of the Income tax Act, 1961?

(6)

(**c**) When is an assessee said to be in default under section 220 of the Income tax Act, 1961? What are the various options available to recover tax from him by a tax recovery officer?

(6)

Q. 3.

(**a**) Name the different Income tax Authorities constituted to discharge executive and administrative functions in India as per section 116 of the Income Tax Act, 1961.

(6)

(**b**) Discuss the provisions regarding defective return as per section 139(9) of the Income Tax Act, 1961.

(6)

(**c**) Write a short note on Securities transaction tax as introduced by chapter VII of the Finance Act, 2004 and effective from October 1, 2004.

(6)

OR

(**a**) Differentiate between a belated return filed under section 139(4) and a revised return filed under section 139(5) of the Income Tax Act, 1961.

(6)

(**b**) Briefly explain the provisions of updated return as per section 139(8A) of the Income Tax Act, 1961.

(6)

(**c**) Section 203A of the Income-tax Act, 1961 requires every person who deducts or collects tax at source to apply for the allotment of TAN (Tax Deduction and Collection Account Number). Write a short note on TAN.

(6)

Q. 4.

(**a**) National Faceless Assessment Centre (NFAC) and its four Units facilitate the conduct of faceless assessment. State the names and explain the functions of any three such Units as provided in section 144B(3) of the Income Tax Act, 1961.

(6)

(**b**) Explain the meaning of Income escaping assessment which can be assessed or reassessed by an assessing officer under section 147 of the Income Tax Act, 1961.

(6)

(**c**) Mr. Sachin aggrieved by the order of the Assessing officer wants to file an appeal to Commissioner (Appeals). Advise him about the procedure for the same under section 249 of the Income Tax Act, 1961.

(6)

OR

(**a**) Explain in brief the directions that may be issued during enquiry before assessment by an assessing officer under section 142 and 142A of the Income tax Act, 1961.

(6)

(**b**) Explain the provisions regarding rectification of mistake apparent from the record by the income-tax authority as provided under Section 154 of the Income tax Act, 1961.

(6)

(**c**) Briefly explain the right of first and second appeal available to an assessee aggrieved by the order of an Assessing Officer under section 246, 246A and 253 of the Income tax Act, 1961.

(6)

Q. 5.

(**a**) What do you mean by penalty and explain any five penalties that can be imposed for non-compliance under different provisions of Income Tax Act, 1961.

(9)

(**b**) State the circumstances under which search and seizure can be conducted and explain any five powers of the authorized officer for the same under section 132 of the Income Tax Act, 1961?

(9)

OR

(**a**) What do you mean by prosecution? Explain any five offences committed by the taxpayers in which prosecution may be initiated under the Income Tax Act, 1961.

(9)

(**b**) Explain the rights and duties of the person searched during search and seizure under section 132 of the Income Tax Act, 1961.

(9)

English version of the question paper.

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P.T.O.

छात्रों के लिए निर्देश

1. इस प्रश्न-पत्र के मिलते ही ऊपर दिए गए निर्धारित स्थान पर अपना अनुक्रमांक लिखिए।
2. सभी प्रश्नों के उत्तर दीजिए।
3. प्रश्नों के भाग को एक साथ कीजिए।
4. सभी प्रश्नों के समान अंक हैं।
5. सामान्य कैलकुलेटर उपयोग की अनुमति है।
6. इस प्रश्न-पत्र का उत्तर अंग्रेजी या हिंदी किसी एक भाषा में दीजिए, लेकिन सभी उत्तरों का माध्यम एक ही होना चाहिए।

1. (a) Mr. Amit (age 50 years) estimated his tax liability for the assessment year 2025-2026 as 12,50,000 for the income under the head House Property and Business. What is the percentage and the amount of advance tax payable by him on each installment mentioning the due dates on which he is required to pay these installments of advance tax? (9)

(b) Mr. Sunder failed to file the return of income on the due date prescribed under 139(1) for the assessment year 2024-2025. Briefly discuss the provisions regarding payment of interest by him under section 234A at the time of assessment of income? (9)

OR

(a) When does the liability for payment of advance tax arise under the Income Tax Act, 1961? Explain the provisions in detail regarding payment of advance tax by an assessee? (9)

(b) Describe the provisions related to interest payable by the Government to the assessee on refund arising out of excess payment of advance tax and/ or self-assessment tax under section 244A of the Income tax Act, 1961. (9)

2. (a) Mr. Deepak won a game show having a cash prize of ₹50,000. Is the organizer required to deduct TDS? If yes, when and how much? Also, calculate the amount Mr. Deepak will actually receive from the organizer. (6)

(b) What are the due dates for submission of quarterly Returns of TDS under section 200 of the Income tax Act, 1961 and what are the different modes available to a deductor for furnishing these returns? (6)

(c) What are the different modes of recovery of tax from an assessee in default by the Tax Recovery Officer? (6)

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OR

(a) Describe the provisions for tax to be deducted at source from lotteries or crossword puzzles under section 194 B of the Income tax Act, 1961? (6)

(b) What are the due dates for depositing quarterly amount of TDS and TCS by a company (not being a government office) to the Government account under section 200 of the Income tax Act, 1961? (6)

(c) When is an assessee said to be in default under section 220 of the Income tax Act, 1961? What are the various options available to recover tax from him by a tax recovery officer? (6)

3. (a) Name the different Income tax Authorities constituted to discharge executive and administrative functions in India as per section 116 of the Income Tax Act, 1961. (6)

(b) Discuss the provisions regarding defective return as per section 139(9) of the Income Tax Act, 1961. (6)

(c) Write a short note on Securities transaction tax as introduced by chapter VII of the Finance Act, 2004 and effective from October 1, 2004. (6)

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(b) Briefly explain the provisions of updated return as per section 139(8A) of the Income Tax Act, 1961. (6)

(c) Section 203A of the Income-tax Act, 1961 requires every person who deducts or collects tax at source to apply for the allotment of TAN (Tax Deduction and Collection Account Number). Write a short note on TAN. (6)

4. (a) National Faceless Assessment Centre (NFAC) and its four Units facilitate the conduct of faceless assessment. State the names and explain the functions of any three such Units as provided in section 144B (3) of the Income Tax Act, 1961. (6)

(b) Explain the meaning of Income escaping assessment which can be assessed or reassessed by an assessing officer under section 147 of the Income Tax Act, 1961. (6)

(c) Mr. Sachin aggrieved by the order of the Assessing officer wants to file an appeal to Commissioner (Appeals). Advise him about the procedure for the same under section 249 of the Income Tax Act, 1961. (6)

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(c) Briefly explain the right of first and second appeal available to an assessee aggrieved by the order of an Assessing Officer under section 246, 246A and 253 of the Income tax Act, 1961. (6)

5. (a) What do you mean by penalty and explain any five penalties that can be imposed for non-compliance under different provisions of Income Tax Act, 1961. (9)

(b) State the circumstances under which search and seizure can be conducted and explain any five powers of the authorized officer for the same under section 132 of the Income Tax Act, 1961? (9)

OR

(a) What do you mean by prosecution? Explain any five offences committed by the taxpayers in which prosecution may be initiated under the Income Tax Act. 1961. (9)

(b) Explain the rights and duties of the person searched during search and seizure under section 132 of the Income Tax Act, 1961. (9)

1 (क) श्री अमित (आयु 50 वर्ष) ने कर निर्धारण वर्ष 2025 - 2026 के लिए गृह संपत्ति और व्यवसाय शीर्षक के अंतर्गत आय के लिए ₹12,50,000 के रूप में अपनी कर देयता का अनुमान लगाया है। प्रत्येक किस्त पर उनके द्वारा देय अग्रिम कर का प्रतिशत और राशि क्या है, जिसमें उन नियत तिथियों का उल्लेख है जिन पर उन्हें अग्रिम कर की इन किस्तों का भुगतान करना आवश्यक है? (९)