K26FY1535 Pages: 2 Reg No:.....
Name:.....

Second Semester FYUGP Degree (Reg/Sup/Imp) Examination April 2026

KU2DSCCOM107 - FUNDAMENTALS OF INCOME TAX

2024 Admission onwards

Time : 2 hours Maximum Marks : 70

Section A

Answer any 6 questions. Each carry 3 marks.

1. Who is required to pay income tax?
2. Explain the term Association of Persons (AOP).
3. Write a short note on direct tax structure in India.
4. What is service tax?
5. Discuss a model with dual GST.
6. What are the different types of income tax authorities?
7. What is Central board of direct tax?
8. Discuss the steps for revising ITR after filing.

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Section B

Answer any 4 questions. Each carry 6 marks.

9. Explain the features of indirect tax.
10. Describe the introduction to tax.
11. Explain the features of excise duty.
12. Explain the main functions of Income Tax Authorities.
13. What are the different types of ITR forms?
14. Discuss the importance of timely filing of tax returns.

Section C

Answer any 2 questions. Each carry 14 marks.

15. Mr. Ram Lal is an Indian citizen. He went out of India first time on 15 th August, 2023 in connection with a research work in the U.S.A. and came back to India on 26th January, 2024. During the financial year he received the following:

    (i) Salary in the U.S.A. : 160000 (ii) Salary in India : 100000 (iii) Interest on debentures of an Indian Co. (Gross) : 18000 (iv) Dividend on share of Foreign Co. (Net) : 7000 (v) Payment from public provident fund : 10000 Compute his residential status and his gross total income for the Assessment Year 2024-25.

16. Mr. Mehta, a citizen of the U.K., came to India for the first time on 01-05-2017. He stayed here without any break for 3 years and left for Bangladesh on 01-05-2020. He returned to India on 01-04-2021 and went back to the U.K. on 01-12-2021. He was posted back to India on 20-01-2024.Compute his residential status for the Assessment Year 2024-25.

17. Describe the different tax rates applicable to individuals.

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