



BIJU PATNAIK INSTITUTE OF IT & MANAGEMENT STUDIES

4th SEMESTER (BATCH 2018-20)

CLASS TEST - I

Business Taxation (18MBA401B)

Total Marks : 15

Time: 1 Hour

1. Answer all the Questions.

(1 x5=5)

- a) What is indirect tax?
- b) What do you mean by assessment year?
- c) What is previous year?
- d) Define income.
- e) What are exempted incomes

2. Answer any two of the following :

(2.5x2=5)

- a) How would you determine the residential status of an individual?
- b) Distinguish between 'tax evasion' and 'tax avoidance'.
- c) How would you determine the residential status of an individual?

3. What are exempted incomes? Discuss in detail.

(5x1=5)

OR

How would you calculate the taxable income of an individual?
