VPM's
DR VN BRIMS, Thane
Programme: MMS (2024-26)
First Semester Regular Examination January 2025

Course Name:	**Legal and Tax Aspects of Business**	**Course Code**	**C-111**
Roll No.		**Marks**	**30**
Total No. of Questions	3	**Duration**	**1 Hour**
Total No. of printed pages	2	**Date**	**10/01/2025**

Course Outcome Statements:

CO1:Recall the basic knowledge of taxation rights and duties under various legal acts as a responsible citizen as well as for the business.

CO2:To Explain the consequences of applicability of various laws on business situations and components of Total income Calculation and tax deduction applicable.

CO3:To Develop Critical thinking through the use of law cases as a consumer for protection ,as an investor as well as for data security and right to information act.

CO4:To Examine the various Provisions of Direct and indirect taxes for computation of taxable income.

CO5:To interpret Business contract with basic conditions and Analyse in subject to Void, Voidable conditions.

Instructions: - Use of Simple Calculator is Allowed, All Questions are compulsory			**Marks**	**BL**	**CO**
Q. No 1 (All Questions are Compulsory)					
Q. No.		**Questions**			
Q. 1		Case/Case-let Study / Answer the following			
		Kadambari is the owner of toy shop, since most of her customer are of age 1 to 12, she decided to hire child between 8-16 as her employee, because she thinks that they can convinced well, She convinced children residing nearby to work with her and decided their salary too, everything was going well but after some time due to personal loss She is not paying salary to Emplyees, employees along with their parents first visited police station where Kadambari requested for some time to pay their dues. After reasonable time Employees took legal step and filed case against Kadambari. **Interpret** the situation the relation to contract act, and **explain** what is possible in this case, what can be done to resolve the issue, who is legally right . Answer should in reference to the Indian contract act 1872, it should Flow in 1. Facts of the case 2. Law support for this 3. Judgement for the case	**10**	**Level 5**	**CO5**

Q. 2		Answer the following			
a	i	Examine the following data Net Annual value = 2,00,000 Municipal taxes paid by owner = 5000 As per the provision of income tax calculate income from house property.	5	Level 4	CO4
	ii	Identify the relevance of Information Technology Act 2000 in relation to impersonation.	5	Level 3	CO3
Or					
b	i.	Examine the following data And find Capital gain. X bought property on 16/07/2004 for Rs 5,00,000.due to some medical illness X expired on 16/07/2014 after that property was inherited to his daughter Y, then she sold the property on 16/07/2024 for Rs 60,00,000. Index number 2004-2005 is 113 For 2014-2015 is 240 For 2024-2025 is 363	5	Level 4	CO4
	ii	Identify the threats of Cyber Space trespassing.	5	Level 3	CO3
Q. 3		Answer the following			
a	i	Summarize deduction under 80DD, in relation to old and new tax regime.	5	Level 2	CO2
	ii	Show the concept of Previous year and Assessment year as per Income tax act.	5	Level 1	CO1
Or					
b	i.	Explain the concept of DLOP.	5	Level 2	CO2
	ii	Define OPEN and CROSS cheque concept.	5	Level 1	CO1