# M. Com Third Semester Tax Planning and Management (MCM - 13)

Duration: 3Hrs.

Full Marks: 70

Part-A (Objective) =20 Part-B (Descriptive)=50

(PART-B: Descriptive)

Duration: 2 hrs. 40 mins.

Marks: 50

#### 1. Answer the following questions (any five)

 $2 \times 5 = 10$ 

- a) Write a short note on e-TDS.
- b) Explain the provisions of tax collection at source.
- c) What do you mean by "Pay as you earn scheme"?
- d) Dividend distribution tax in India
- e) What is Tax Evasion?
- f) What is Tax Avoidance?
- g) What is Reverse Merger?

#### Answer any five from the following:

5×3=15

- a) What are the due dates for payment of advance tax?
- b) What are the objectives of Tax Planning?
- c) Distinguish between Tax Planning and Tax Management.
- d) Assess Partnership Firm as a form of business organisation from taxation point of view.
- e) What do you mean by advanced tax? State four merits of advanced tax.
- f) Write any six sources of income subjected to tax deduction at source.
- g) Write a note on Tax Planning with reference to Repair.

#### 3. Answer any five from the following:

5×5=25

- a) "Capital structure of an enterprises is affected by laws of taxation," Comment.
- b) Assess sole proprietorship form of business from tax liability point of view.
- c) "Issue of Bonus Shares to the Equity Shareholders, minimise the tax burden on company as well as shareholders". Comment
- d) Write an essay on special provision regulating tax incidence on capital gain in the case of demerger.
- e) What are the conditions must be satisfied to claim deductions in respect of profits by an undertaking engaged in development of SEZ?
- f) Write notes on tax consideration governing investment decision relating to:
  - i)Make or buy decision
- ii) Own or lease
- h) Mention the conditions those must be satisfied to claim deduction in respect of certain undertakings in NE States u/s 80-IE.

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### M. Com

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Andrew Colonia		(11011-13)		
	(The figures in the ma	argin indicate full marks for t	he questions)	
ration: 20 minutes			Marks – 20	
	PA	RT A- Objective Type		
Choose the correct op	1×20=20			
			umulated loss and unabsorbed	
a) 72A	vance in amalgamation b) 72	c) 72AA	d) 72AB	
2. Tax takes in a) avoidance	to account the loopho b) evasion	oles of law. c) both of these	d) none of these	
3. Tax is tax omission. a) evasion b) avoidance		c) planning	d) management	
<b>4.</b> Cash dividend rec a) shareholder	eived from an Indian o	company is exempt from tax c) shareholder and com		
5. Section has Economic Zone.			ewly established units in Special	
a) 10AA	b) 10AB	c) 10AC	d) 10IE	
6. Which one of the a) Kandla	following is not Free 7 b) Santacruz	Гrade Zone? c) Falta	d) Guwahati	
			f used machinery transferred to the machinery used in that business d) 20	
8. The amount of dedu	ction u/s 10AA (SEZ) =	Profit of the business of the ur	ndertaking	
X———— total turnover of the	 e business carried on by th	e assessee		
<ul><li>a) Import turnover</li><li>c) Domestic turno</li></ul>	,	Import and Export turnover Export turnover		
9. The tax rate on cap a) lower	oital gains is to/t b) higher	han the tax rate on dividends c) equal	d) none of these	
10. Deduction u/s 80 a) State only	-IB in the case of new b) District only	rly set up industrial undertaki c) State or District	ng in an industrially backward d) none of these	

exempt from tax (sub a) 12				d) 20	capital gains are
<ul><li>12. What is the maximu year.</li><li>a) Rs.60,000</li></ul>	b) Rs.90,000	Regues a Prin		n of tax at sour	
<ul><li>a) Interest credited o</li><li>b) Interest paid by a</li><li>c) Interest paid by ar</li><li>d) Interest paid by a</li></ul>	r paid by a Co-opera bank on the savings i individual to a bank	tive Society to account balanc on housing lo	its members e		im Bit seeds of
<ul><li>14. Which of the follow</li><li>a) Payment under lea</li><li>c) Payment under sub</li></ul>	se	b) Payment	under purchase under tenancy		3
<b>15.</b> The incidence of tax a) Residential Status	on any assessee dep b) Religious		c) Both of the		ne of these
<ul><li>16. What is the rate of intotal income does not a) 8% of the total income c) 10% of the total in</li></ul>	exceeds Rs.10,000?	b) 9% of the	ive society for the e total income he total income	e Assessment y	ear 2013-14 when
17. What is the due date a) 31 <sup>st</sup> of March	for e-filing if the ass b) 30 <sup>th</sup> of Se		ritable Trust? c) 31 <sup>st</sup> of July	d) 31 <sup>st</sup>	of December
<ul><li>18. Which of the follow</li><li>a) Short-range and lo</li><li>c) Purposive tax plan</li></ul>	ng-range tax plan	b) Permissiv	ve tax planning e tax planning		
19. Remuneration or into a) 20	erest received by a pa b) 30	artner is taxable c) 39	e in the hands of p	partner u/sd) 28	
<ul><li>20. Which one of the following engaged development</li><li>a) A tax payer is a de</li><li>b) The gross total incany business devel</li><li>c) Such SEZ is notified</li><li>d) Such SEZ is must</li></ul>	t of SEZ? veloper of a SEZ. ome of the tax payer oping SEZ. es on or after April 1s	includes profit st 2005.	ili soni i un ai gale Sant i soni i	weller old res d	ne risef /# .5 Ebes X
		tan'i ny taona ina i			
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