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MBA
(SEM III) THEORY EXAMINATION 2023-24
FINANCIAL PLANNING & TAX MANAGEMENT

TIME: 3HRS**M.MARKS: 100**

Note: 1. Attempt all Sections. If require any missing data; then choose suitably.

SECTION A**1. Attempt all questions in brief.**

Q no.	Question	Marks	CO
a.	Define "Financial Blood Test Report".	2	1
b.	Differentiate between Risk Appetite and Risk Profiling.	2	1
c.	Define assets allocation.	2	2
d.	Write five golden rules of retirement planning.	2	2
e.	Define Assesse.	2	3
f.	Differentiate between Previous year and Assessment year.	2	3
g.	What do you understand by "Surcharge" ?	2	4
h.	Define allowances with example.	2	4
i.	What do you understand by Avoidance of Double Taxation Agreements?	2	5
j.	Write about tax planning and management.	2	5

SECTION B**2. Attempt any three of the following:**

Q no.	Question	Marks	CO
a.	Discuss about the concept of SIP, STP, and SWP. Also explain advantages of each.	10	1
b.	What are the key factors involved in asset allocation decisions?	10	2
c.	What are the guidelines for asset allocation and how do they impact investment strategies?	10	3
d.	What are the different heads of income under the taxation system?	10	4
e.	What is the significance of Avoidance of Double Taxation Agreements (DTAs) in international taxation?	10	5

SECTION C**3. Attempt any one part of the following:**

Q no.	Question	Marks	CO
a.	What do you understand by financial planning and explain the process of financial planning.	10	1
b.	Describe the role of a financial planner and how they assist individuals in achieving their financial goals.	10	1

4. Attempt any one part of the following:

Q no.	Question	Marks	CO
a.	Why retirement planning essential and what is are the fundamental principles guiding retirement planning?	10	2
b.	what is estate planning, and why is it important for individuals and families to consider?	10	2



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5. Attempt any one part of the following:

Q no.	Question	Marks	CO
a.	What factors determine an individual's residential status for taxation purposes, and which types of income are typically exempted from taxation?	10	3
b.	What is the definition of taxation, and what are the key cannons or principles associated with taxation?	10	3

6. Attempt any one part of the following:

Q no.	Question	Marks	CO																
a.	Describe the process of “setting off losses”, both within and between different sources and heads of income, and its implications for taxpayers.	10	4																
b.	Mr. X is the owner of four houses, which are all let out and are covered by the Rent Control Act. From the following particulars find out the gross annual value in each case, giving reasons for your answer:	10	4																
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Particular</th> <th style="width: 25%;"></th> <th style="width: 25%;"></th> <th style="width: 25%;"></th> </tr> </thead> <tbody> <tr> <td>Municipal Value</td> <td>30,000</td> <td>20,000</td> <td>35,000</td> </tr> <tr> <td>Actual (<i>De facto</i>) Rent</td> <td>32,000</td> <td>28,000</td> <td>30,000</td> </tr> <tr> <td>Fair Rent</td> <td>36,000</td> <td>24,000</td> <td>32,000</td> </tr> </tbody> </table>	Particular				Municipal Value	30,000	20,000	35,000	Actual (<i>De facto</i>) Rent	32,000	28,000	30,000	Fair Rent	36,000	24,000	32,000		
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7. Attempt any one part of the following:

Q no.	Question	Marks	CO
a.	Outline the roles and functions of income tax authorities, including their appointment, jurisdiction, and powers.	10	5
b.	What are the distinctions between tax avoidance, tax planning, and tax evasion, and how do they impact taxation outcomes?	10	5