

MBA
(SEM III) THEORY EXAMINATION 2017-18
TAX PLANNING AND MANAGEMENT

Time: 3 Hours

Total Marks: 70

Notes:

- Attempt all Sections.
- Assume any missing data.

SECTION-A**Q.1. Attempt All questions from this section in brief.****(2X7=14)**

- a. What is casual income?
- b. Short note on PAN Card.
- c. What do you mean by Tax Free Salary?
- d. Define the term zero coupon bond.
- e. What do you mean by MAT?
- f. Define the word Factory.
- g. What are Valorem Duties?

SECTION-B**Q.2. Attempt ANY THREE questions from this section.****(7X3=21)**

- a. What do you mean by Appeal? What is Appeal in Income Tax?
- b. Discuss the fully Tax Free or Exempted Allowance.
- c. What is a Company? Discuss the types of companies.
- d. What are the types of Excise Duties?
- e. What are Basics of Custom Duties?

SECTION-C**Q.3. Attempt any one part of the following:****(7X1=07)**

- a. What are the Special economic zones? What are the salient features of SEZ Units?
- b. Explain the Duty Drawback Provisions as per custom act 1962.

Q.4. Attempt any one part of the following:**(7X1=07)**

- a. What Is GST? Why there is a Need to introduce GST? Discuss the Salient Features of GST.
- b. Discuss various method of Levying Central Excise Duty.

Q.5. Attempt any one part of the following:**(7X1=07)**

- a. What is book Profit? Discuss its computation.
- b. Discuss the Set off and Carry Forward of Amalgamation Losses.

Q.6. Attempt any one part of the following:**(7X1=07)**

- a. Define and determine the annual Value, State the deductions that are allowed from the annual value in computing the income from house property.
- b. What are Allowances? Discuss the various types of Allowances.

Q.7. Attempt any one part of the following:**(7X1=07)**

- a. How Residential Status of an Individual is Determined?
- b. What is the Difference between Tax Planning and Tax Evasion.