

Exam.Code:0503  
Sub. Code: 3841

2022  
Master of Commerce  
Third Semester  
MC-302: Tax Planning and Management  
(Without GST)

Time allowed: 3 Hours

Max. Marks: 80

**NOTE:** Attempt five questions in all, selecting atleast one question from each Unit. All questions carry equal marks.

x-x-x

**UNIT – I**

- I. What are the main differences between direct and indirect taxes? Examine the structure of direct and indirect taxes in India.
- II. What do you mean by tax planning? What are the recognized methods of tax planning? Examine the importance of tax planning.
- III. What are the requisites for claiming depreciation allowance? How would you use depreciation allowance as a method of tax planning?

**UNIT - II**

- IV. What are the different types of companies from taxation point of view? Explain the main issues involved in tax planning for a domestic company.
- V. How would you determine the residential status a company? What are the implications of residential status for tax planning?

**UNIT - III**

- VI. What do you mean by a private limited company? What are the implications for tax planning for a private limited company?
- VII. Write short notes on:-
  - a) Export versus local sale
  - b) Repair or replace

P.T.O.

(2)

- VIII. What do you mean by deductions? What are the major deductions which are allowable under Chapter-VI of Income Tax Act?

**UNIT - IV**

- IX. What do you mean by excise duty? Examine the tax planning issues in respect of nature of activity and location of units.
- X. Write short notes on:-
- a) Special relief for exports under the Central Excise Act
  - b) VAT

x-x-x