

(i) Printed Pages: 2

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(ii) Questions : 10

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Exam. Code : 

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Master of Commerce 3<sup>rd</sup> Semester

(1129)

**TAX PLANNING AND MANAGEMENT (With GST)**

**Paper—M.C.-302**

**Time Allowed : Three Hours]**

**[Maximum Marks : 80**

**Note :—** Attempt *five* questions in all, selecting at least *one* question from each unit. All questions carry equal marks.

**UNIT—I**

1. Explain the Direct Tax and Indirect Taxes applicable in India by taking into consideration Goods and Services Tax.
2. Discuss the provisions of Income Tax Act, 1961 regarding claiming by the companies with regard to :
  - (a) Expenses on Scientific Research
  - (b) Amortization of Preliminary Expenses.
3. "Tax Planning is a legal and moral way of Tax saving." Discuss this statement and state the importance of Tax Planning. How does Tax Planning differ from Tax Evasion ?

**UNIT—II**

4. (a) How does the residential status of a company affect its liability ? Explain.
  - (b) Distinguish between widely held and closely held company.
5. Discuss the provisions relating to carry forward and set off the past business losses and unabsorbed depreciation.

### UNIT—III

6. How Tax Planning is important to decide the forms of business organization and to claim exemption and incentive under Income Tax Law in India ?
7. Discuss the tax planning involved in the following :
  - (a) Own or Lease
  - (b) Expand or Contract.
8. What are the major tax considerations in the selection of location and nature of a business ? Explain with relevant provision.

### UNIT—IV

9. Discuss an overview of GST covering Pros and Cons and Composite Levy Scheme of GST.
10. Discuss the levy and collection of CGST/SGST/IGST under GST.