

(i) Printed Pages : 2

Roll No. ....

(ii) Questions : 10

Sub. Code : 

3	8	2	7
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Exam. Code : 

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Master of Commerce 3<sup>rd</sup> Semester  
1128

**TAX PLANNING AND MANAGEMENT**

**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. "A Tax planner should have thorough knowledge of various sources of law relating to the Income Tax." Discuss the statement indicating the various such sources of law relating to Income Tax.
2. What are the conditions for claiming deduction in respect of expense on scientific research and amortization of preliminary expenses ?
3. Define the term Tax. Discuss in detail the features of Direct and Indirect Taxes and demerits of Indirect Taxes.

**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. What do you mean by carry forward of losses ? Can an amalgamated company carry forward the losses of the amalgamating company ?

### **UNIT-III**

6. What are the major tax considerations in the selection of location and nature of a business ? Explain with relevant provision.
7. As a tax expert, analyse the tax aspects of own or lease decision.
8. Discuss in detail the provisions of Section 80IC & 80IAC & 80IB.

### **UNIT-IV**

9. What is GST ? Discuss Pros and Cons of GST. Also discuss the Procedure for registration under GST.
10. Explain in detail the provisions of levy and collection of CGST and SGST.