

(i) Printed Pages : 3]

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(ii) Questions : 10]

Sub. Code :

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Exam. Code :

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**Master of Commerce 3rd Semester
Examination**

1127

**TAX PLANNING AND MANAGEMENT
Paper : M.C-302**

Time : 3 Hours]

[Max. Marks : 80

Note :- Attempt *five* questions in all, selecting at least *one* question from each Unit.

Unit-I

1. "Tax Planning is a deliberate creation of Tax Laws".

Do you agree ? Explain the statement in context of Tax Planning.

2. Discuss the provisions of Income Tax Act, 1961 regarding :

(a) Expression on Scientific Research.

(b) Depreciation Allowance.

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(1)

Turn Over

3. Explain in detail the structure of Direct and Indirect Taxes in India.

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 amalgamated company ?

Unit-III

6. Discuss in detail the allowability of expenditure on repair, removal on replacement of an assets. Also give Tax planning limits.
7. How Tax planning is important to decide the forms of business organization and to claim exemption and incentive under Income Tax Law in India.

8. What are the major tax considerations in the selection of location of a business ? Explain with relevant provision.

Unit-IV

9. Discuss an over view of GST covering Pros and Cons and composite levy scheme of GST.
10. Explain the following :

- (a) Input Tax Credit and relief to traders under GST
- (b) Collection of CGST/SGST.