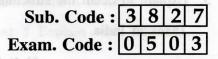
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(ii) Questions :10]



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

- "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.

NA-230

(1)

Turn Over

 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

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

NA-230 (2)

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

Unit-IV

- 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.

NA-230