

3/12/2024 (MCA)

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Exam. Code :

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Master of Commerce 3rd Semester
(2124)

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. Each question carries equal marks.

UNIT—I

1. Write a note on Tax Planning by Company Assessee through :
 - (a) Depreciation Allowance. 8
 - (b) Amortization of Preliminary Expenses. 8
2. "Tax planner should have a thorough knowledge of various sources of law relating to Income Tax". Discuss the statement indicating various such sources of law relating to Income Tax. 16
3. Examine the structure of direct and indirect taxes in India pre and post July 2017. Do you think that the new taxation system is suitable for India ? 16

UNIT—II

4. Explain various kinds of companies under the Income Tax Act. 16

5. Discuss the provisions related to carry forward and set off of losses under the Income Tax Act. 16

UNIT—III

6. Explain the provisions of Tax Planning in :
- (a) Own or Lease decision. 8
 - (b) Repair or Replace decision. 8
7. What kind of comprehensive Tax Planning you will make if you are planning to start a Sole Proprietorship Business ? 16
8. What are the major tax planning issues in deciding the location of business unit ? 16

UNIT—IV

9. Explain the provisions of Levy and Collection of CGST and SGST under GST. 16
10. What are the conditions for opting for the Composition Level Scheme under Section 10 of GST Act ? 16