Printed Pages: 01 Sub Code: KMBDFM -02

Paper Id: 232371 Roll No

MBA
(SEM III) THEORY EXAMINATION 2022-23
FINANCIAL PLANNING AND TAX MANAGEMENT

Time: 3 Hours *Total Marks: 100*

Note: Attempt all Sections. If require any missing data; then choose suitably.

SECTION A

1. **Attempt *all* questions in brief.** **2 x 10 = 20**

   a. Define assessee.
   b. Define financial blood test report.
   c. Differentiate between previous year and assessment year.
   d. Mention the functions of CBDT.
   e. Define risk appetite.
   f. What do you understand by goal based financial plan
   g. Define perquisites with examples.
   h. Define surcharge.
   i. Differentiate between gross total income and total income.
   j. What do you understand by marginal relief?

SECTION B

2. **Attempt any *three* of the following:** **10 x 3 = 30**

   a. Explain retirement planning process.
   b. Discuss the role of financial planner in effective financial planning.
   c. Explain valuation of residential accommodation in case of government and other employees.
   d. Explain and differentiate between tax avoidance, tax planning and text evasion.
   e. Discuss the various individual incomes exempted from tax.

SECTION C

3. **Attempt any *one* part of the following:** **10 x 1 = 10**

   a. Discuss the various powers and functions of income tax authorities.
   b. Discuss the various provisions related to collection and recovery of tax.

4. **Attempt any *one* part of the following:** **10 x 1 = 10**

   a. Explain the concept of canons of taxation person.
   b. How the residence of assessee is determined for income tax purposes? Explain.

5. **Attempt any *one* part of the following:** **10 x 1 = 10**

   a. Discuss the various factors influencing personal financial planning.
   b. What do you mean by financial planning? Also elaborate its process.

6. **Attempt any *one* part of the following:** **10 x 1 = 10**

   a. Define Asset allocation. Also explain the principles of asset allocation
   b. Explain the concept and the need of estate planning

7. **Attempt any *one* part of the following:** **10 x 1 = 10**

   a. What do you understand by the term allowances? Discuss the various allowances exempt up to a specified limit.
   b. Explain set off and carry forward of losses. Also explain the categories of losses which can be carried forward and how.

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