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MBA

(SEM III) THEORY EXAMINATION 2017-18

TAX PLANNING AND MANAGEMENT

Time: 3 Hours ***Total Marks: 70***

Notes:

- *Attempt all Sections.*
- *Assume any missing data.*

SECTION-A

Q.1. Attempt All questions from this section in brief. (2X7=14)

a. What is casual income?
b. Short note on PAN Card.
c. What do you mean by Tax Free Salary?
d. Define the term zero coupon bond.
e. What do you mean by MAT?
f. Define the word Factory.
g. What are Valorem Duties?

SECTION-B

Q.2. Attempt ANY THREE questions from this section. (7X3=21)

a. What do you mean by Appeal? What is Appeal in Income Tax?
b. Discuss the fully Tax Free or Exempted Allowance.
c. What is a Company? Discuss the types of companies.
d. What are the types of Excise Duties?
e. What are Basics of Custom Duties?

SECTION-C

Q.3. Attempt any one part of the following: (7X1=07)

a. What are the Special economic zones? What are the salient features of SEZ Units?
b. Explain the Duty Drawback Provisions as per custom act 1962.

Q.4. Attempt any one part of the following: (7X1=07)

a. What Is GST? Why there is a Need to introduce GST? Discuss the Salient Features of GST.
b. Discuss various method of Levying Central Excise Duty.

Q.5. Attempt any one part of the following: (7X1=07)

a. What is book Profit? Discuss its computation.
b. Discuss the Set off and Carry Forward of Amalgamation Losses.

Q.6. Attempt any one part of the following: (7X1=07)

a. Define and determine the annual Value, State the deductions that are allowed from the annual value in computing the income from house property.
b. What are Allowances? Discuss the various types of Allowances.

Q.7. Attempt any one part of the following: (7X1=07)

a. How Residential Status of an Individual is Determined?
b. What is the Difference between Tax Planning and Tax Evasion.

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