

Total No. of Questions : 10]
(126)

[Total No. of Printed Pages : 3

**Master of Commerce 3rd Semester (0503)
Examination**

3827

TAX PLANNING AND MANAGEMENT

Paper : M.C.-302

Time : 3 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

“Tax Planning is a legal and moral way of Tax savings.” Discuss this statement and state the importance of Tax Planning. How Tax Planning differ from Tax Evasion?

Discuss the provisions of Income Tax Act, 1961 regarding :

- (a) Amortization of Preliminary Expenses.
- (b) Depreciation allowance.

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

Unit-II

4. Discuss the classification of Companies as per Income Tax Act, 1961. Discuss the tax liability of a company.
5. Discuss the provisions related to Carry forward and Set off of losses.

Unit-III

6. Discuss Tax planning for (a) Sole Proprietorship Firm (b) Partnership Firm
7. What kind of comprehensive tax planning you will make if you are a new multinational company in India?
8. Discuss the tax planning involved in the following:
 - (a) Make or Buy.
 - (b) Shut down or continue.

Unit-IV

9. Explain in detail the salient features of Central Excise Act.
10. Explain the various provisions of Value Added Tax.