

December 2022

MBA(Executive) - III SEMESTER
Corporate Taxation (MBA-E-FM-209)

Time: 3 Hours

Max. Marks:75

- Instructions:**
1. It is compulsory to answer all the questions (1.5 marks each) of Part -A in short.
 2. Answer any four questions from Part -B in detail.
 3. Different sub-parts of a question are to be attempted adjacent to each other.

PART -A

- Q1 (a) What do you mean by an assessee? (1.5)
- (b) What is Gross Total Income? (1.5)
- (c) How to find out residential status of a company? (1.5)
- (d) Give any two examples of income exempted under Section 10 of Income Tax Act? (1.5)
- (e) When a person is liable to pay advance tax? (1.5)
- (f) Name the losses which can be carried forward? (1.5)
- (g) Who can claim deduction u/s 80D and how much? (1.5)
- (h) Who can be a member of Appellate Tribunal? (1.5)
- (i) Define the term 'Tax Evasion' (1.5)
- (j) If return on income is not filed within the specified limit, how much penalty shall be imposed on him? (1.5)

PART -B

- Q2 (a) Explain the concept of 'Exempted Income'? Discuss clearly the Exempted Income' under the Income Tax Act. (10)
- (b) Explain the provisions regarding set-off of losses while computing the total income? (5)
- Q3 (a) Explain how tax liability of an assessee is determined with reference to his residence? (5)
- (b) Difference between 'Tax Planning' and 'Tax Management'? Explain the term Tax planning is not possible without Tax Management. (10)
- Q4 What is Income tax? Describe the history of Income tax in India. What are the basis and procedure of charging Income tax? (15)
- Q5 (a) What are the steps regarding e - filing of income tax return? (5)
- (b) How does the taxation policy of the government affect the dividend policy of a company? (10)
- Q6 (a) What do you understand by Advance Payment of Tax? Explain clearly the provisions of the Income Tax Act in this respect. (10)
- (b) Write a short note on provision of appeal and revision under Income Tax Act? (5)
- Q7 What is tax planning? How to do tax planning while setting up a business with reference to location? (15)
