

Tax



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E – 1848

Reg. No. :

Name :

Sixth Semester B.Com. Degree Examination, April 2018
Career Related First Degree Programme under CBCSS
2 (a) : Commerce and Tax Procedure and Practice
Vocational Course IX : CX 1671
INCOME TAX PLANNING
(2013 Admn. Onwards)

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **all** questions in **one** or **two** sentences. **Each** question carries **one** mark.

1. What do you mean by Double taxation ?
2. What is an income ?
3. What do you mean by concealment of income ?
4. Explain the term converted property.
5. What is TCS ?
6. What is tax avoidance ?
7. What is tax management ?
8. Explain the term partnership firm.
9. What is tax planning ?
10. What is meant by tax haven ?

(10×1=10 Marks)

P.T.O.



SECTION – B

Answer **any eight** questions **not** exceeding **one** paragraph **each**. **Each** question carries **2** marks.

11. Explain ethics in taxation.
12. State avoidance of double taxation.
13. Differentiate tax avoidance and tax evasion.
14. Explain the importance of tax planning.
15. State the residential status of a joint stock company.
16. Explain the term 'assessee' under Income Tax Act.
17. Explain tax planning in case of bonus shares and corporate dividend.
18. State any features of tax avoidance.
19. Discuss the limitations of tax planning.
20. What are the factors which affect tax planning in relation to Profit and gains of business or profession ?
21. Write a note on "tax incentives to amalgamated companies".
22. State the tax planning applicable to special economic zone.

(8x2=16 Marks)

SECTION – C

Answer **any six** questions in **not** exceeding **120** words **each**. **Each** question carries **4** marks.

23. What is the difference between tax planning and tax management ?
24. Explain the impact and incidence of tax on individuals.
25. What is managerial decision ? Explain the tax planning in respect of sale of asset, replace and renovation.



26. What are the factors to be considered while making a lease or buy decision ?
27. Explain briefly the provisions of Sec. 27 (1) (c) in respect of the concealed income.
28. What are the various areas of tax planning in the context of Income Tax Act, 1961 ?
29. Which business form is beneficial for income tax purpose ? Discuss with example.
30. Distinguish between tax planning and tax management.
31. Explain the tax planning in relation to capital gain. **(6×4=24 Marks)**

SECTION – D

Answer **any two** questions in **not exceeding four pages each**. Each question carries **15 marks**.

32. Explain the tax planning in relation to the employee.
 33. Discuss tax planning in relation to partnership firms.
 34. Write an essay on tax planning and financial management decision.
 35. Discuss the important points which should be considered at the time of establishment of a new business regarding the place from tax planning point of view. **(2×15=30 Marks)**
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