

Printed Pages : 3



MBFM03

(Following Paper ID and Roll No. to be filled in your Answer Book)

**PAPER ID : 270473**

Roll No.

--	--	--	--	--	--	--	--	--	--

**M. B. A.**

(SEM. IV) THEORY EXAMINATION, 2014-15  
**TAX PLANNING & FINANCIAL REPORTING**

Time : 3 Hours]

[Total Marks : 100

- Note :**
- (i) Attempt all Sections.
  - (ii) The figures in the right hand side indicate marks.

**SECTION A**

- 1** Attempt any four parts of the following : **5×4=20**
- (a) Discuss the objectives of Tax Management.
  - (b) Distinguish between tax planning and tax avoidance.
  - (c) Briefly discuss the objectives of tax planning.
  - (d) What do you mean by revised tax return?
  - (e) Explain the features of corporate tax.
  - (f) Discuss taxation and Merges and Amalgamation.

## SECTION B

- 2 Attempt any two parts : **15×2=30**
- (a) Discuss the important provisions of income tax regarding deduction of tax at source.
  - (b) Discuss the provisions for carry forward and set-off of losses.
  - (c) What are different categories of residential status? How status determined for different types of assesses ?

## SECTION C

Note : Attempt all questions from this section. **10×5=50**

- 3 Discuss the impact of the current budget on the individual tax assessment.

**OR**

Discuss the provisions of Income-Tax Act with regards to the deduction of depreciation.

- 4 Clearly discuss the concept of previous year in relation to Income-Tax Act.

**OR**

Give the salient features of valuation of assets for the purpose of assessment of wealth tax.

- 5 Discuss the provisions of Appeals, review and revision in relation to Wealth Tax Act.

**OR**

"Excisable goods should be goods which are moveable and marketable to attract levy of Central Excise Duty". Discuss.

- 6 "Tax avoidance and Tax evasion are same" is it true or not ? Give the reasons to support your answer. Also distinguished between them.

**OR**

What do you understand by Tax liability ? Explain the incidence of residence on Tax liability

- 7 Write notes on any two of the following :

- (a) VAT
- (b) Customs Act
- (c) Types of Excise Duty
- (d) Income Tax Authorities
- (e) Assets Exempt from Wealth Tax.