



Printed Pages : 2

MBA – FM – 4

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

**PAPER ID : 7043**

Roll No.

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**M.B.A.**

**(SEM. IV) EXAMINATION, 2008-09**

**TAX PLANNING & MANAGEMENT**

*Time : 2 Hours]*

*[Total Marks : 100*

- Note :**
- (1) Attempt all questions.
  - (2) The figures in the right hand side indicate marks.

- 1** Answer any **four** of the following in about **5×4=20**  
250 words each :
- (a) Distinguish between tax avoidance and tax planning.
  - (b) Define the term income under the head "salaries" as described in Income Tax Act 1961.
  - (c) How is the residential Status of an Individual determined under I.T. Act?
  - (d) What do you understand by 'Tax deduction at source'?
  - (e) Define a closely held company.
  - (f) Tax and Business reorganization.
- 2** Discuss the provisions for carry forward and set-off **20**  
of losses in case of a company.

**OR**



Discuss the provisions of Income Tax Act relating to determination of depreciation. What are the advantages of Tax planning for depreciation? 20

- 3 (a) "Define Perquisite". Give at least **four** such examples of perquisites which are not taxable. 10
- (b) Discuss the important tax considerations influencing a merger. 10

**OR**

- (a) What is meant by 'return'? Can a return be filed beyond time? 10
- (b) What is PAN? Discuss the provisions regarding allotment of permanent account number. 10

- 4 (a) Discuss the provisions relating to valuation of Assets. 10
- (b) What is self assessment? What are the provisions relating to self-assessment? 10

**OR**

Discuss the powers of Commissioner (Appeals) under I.T. Act. 20

- 5 Write notes on any **two** of the following : 10×2
- (a) Excise Planning
- (b) Revision and Rectification
- (c) Salient features of Wealth Tax Act.
- (d) Customer Protection Act 1962.

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