

Roll No.

56077

**MBA 2 Year 4th Semester
(N.S.) 2011-2013 Examination-
May, 2017**

TAXATION LAWS & PLANNING

Paper : MBA-409

Time : 3 hours

Max. Marks : 80

Before answering the questions, candidates should ensure that they have been supplied the correct and complete question paper. No complaint in this regard will be entertained after the examination.

Note : Attempt **five** questions in all. Section-A is **compulsory**. Attempt **four** questions from Section B selecting one question from each unit. All questions carry equal marks.

SECTION - A

1. Briefly explain the following :

(a) Assessment year

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[Turn Over

You are required to compute total Income, Gross tax liability and net tax liability.	
Income from medical profession	5,68,000
Income from House Income	38,000
Agricultural Income	15,000
Long term capital gain	20,000
Lottery winning from Andhra State.	75,000
Income from card game	19,000

UNIT - 7

8. What are the various authorities envisaged in the Indian Income Tax Law and what are their functions ?
9. What are the various provisions of Income Tax Act in respect of income escaping assessment ?

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- (b) Tax Management
- (c) Re-Assessment
- (d) Exempted Income
- (e) Belated Return
- (f) Refund of tax
- (g) Long term Capital gain
- (h) PAN-Permanent Account No.

SEC - B

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2. Explain with exam

- (i) Tax planning
- (ii) Tax Avoidance
- (iii) Tax Evasion

3. Explain the concept of 'perquisites'. What are the provisions of Income Tax regarding various taxable 'perquisites'?

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UNIT - II

4. What do you understand by the term 'Capital Gains' used in the Income Tax Act? What are the rules regarding exemption of Capital Gains?
5. Describe any ten items of Income which can be included under the head 'Income from other Sources'.

UNIT - III

6. What are the provisions regarding set off of the following losses :
 - (i) Long term capital losses
 - (ii) Speculation losses
 - (iii) Loss from House property
 - (iv) Losses of Lottery and card games
7. The following particulars are submitted by Dr. Sahu for the assessment year 2016-17.