

Subject : Elective-VIII : Corporate Taxation (Financial Management)

Day : Wednesday
Date : 21/12/2016



Time : 02.00 PM TO 05.00 PM
Max Marks : 70 Total Pages : 1

N.B.

- 1) Solve any **FOUR** questions from Section – I and any **TWO** questions from Section – II.
- 2) Figures to the right indicate **FULL** marks.
- 3) Answers to both the sections should be written in the **SAME** answer book.

SECTION – I

- Q.1** Explain the following as per Income Tax Act- **(10)**
Income
Previous Year
Assessee
Association of Persons
Gross Total Income
- Q.2** Explain the head of income-capital gains in brief. **(10)**
- Q.3** Discuss in detail the basic computation of taxable income of companies. **(10)**
- Q.4** As per the Income Tax Act, discuss the following-Dividend. **(10)**
Deemed Dividend and decisions related to capital structure.
- Q.5** What is the procedure of appeal under the Income Tax Act. **(10)**

SECTION – II

- Q.6** Tax planning is different from tax evasion. Elaborate this statement with reference to ownership pattern and location of undertaking. **(15)**
- Q.7** Discuss the following under the Income Tax Act: **(15)**
a) Gratuity and Retirement benefits
b) Tax Exemptions
- Q.8** Write short notes on any **TWO**: **(15)**
a) Penalty provisions
b) Set off and carry forward of losses
c) TDS

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