

E-5068**M.B.A. (Third Semester) Examination, Dec. 2019****TAX PLANNING & MANAGEMENT****MS-309 (Finance)***Time Allowed : Three hours**Maximum Marks : 70**Note : All question are compulsory. All carry equal marks.***Unit-I**

1. Describe in detail the techniques involved for tax planning with its limitation?

OR

Write short notes on :

- (i) Tax Avoidance

E-5068**PTO**

| 2 |

- (ii) Tax Evasion
(iii) Residential Status

Unit-II

2. Mrs. Hina Majumdaar is sales representative in Ankur Enterprises at Ahmedabad (population 40 lac.) & her income particular are as under for the year 2017-18.

- (i) Basic salary – 1800 per month
(ii) Dearness Allowance Rs. 200 per month. Under the term of employment.
(iii) Bonus equal to two month basic salary.
(iv) Commission Rs. 8000
(v) Conveyance Allowance Rs. 400 per month (60% is utilised for official purpose & 40% is utilised for personal purpose. <http://www.rdvvonline.com>
(vi) Entertainment allowance Rs. 500 per month which is fully expended on customers.
(vii) Rent free furnished house which fair rent is 6000 per annum & furniture rent is Rs. 230 per month electric & water bill of the house were paid by the

E-5068

[3]

employer Rs. 3270 Lunch at concessional rate for 300.

- (viii) Working days value of concession Rs. 15 Per day.
- (ix) The employer paid Rs. 650 for employees Children Education fees.
- (x) During the previous year her son fell sick revived treatment in a private nursing home. Nursing home raised the bill in the name of company & Rs. 16500 were paid by the company.
- (xi) Mrs. Harsa contributes Rs. 300 per month 10 recognised provident fund Ankur Enterprises also contributes the same amount. During the previous year interest credited at the rate of 9% Rs. 4800 on the fund balance.

Compute her taxable income from salary she has no other income during the previous year.

OR

How can be computed taxable income under the head income from other sources?

E-5068

PTO

[4]

Unit-III

3. What are the provision required to plan for set off & carry forward of losses.

OR

Write short notes on : (Any two)

- (a) Tax planning for depreciation
(b) Tax planning for employees remuneration

Unit-IV

4. How filling of return is done under voluntary return. Explain in detail.

OR

How tax planning by excise department is done under Central Excise Act 1994.

Unit-V

5. What registration process is required to be followed under GST.

OR

Explain the term supply & valuation of supply under GST.

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