

Roll No. ....

**Subject Code—2192-X**

**M.B.A EXAMINATION**

(Third Semester)

(2 Years New Scheme)

**CORPORATE TAXATION**

**FM-303**

*Time : 3 Hours*

*Maximum Marks : 100*

**Note :** Attempt any *Five* questions. All questions carry equal marks.

1. "The incidence of taxation depends on the residential status of an assessee." Discuss and illustrate.
2. From the following particulars of the income of Mr. Ram, a senior officer of Wipro Ltd. Delhi, compute his total income for the A. Y. 2008-2009 :

(3-01-6-09)

**P.T.O.**

- (i) Basic Pay Rs. 297,000
- (ii) CCA @ 15% of basic pay
- (iii) Entertainment Allowance Rs. 46,000
- (iv) Conveyance Allowance Rs. 13,000
- (v) Family Allowance Rs. 41,000
- (vi) Bonus @ 14% of basic pay
- (vii) Rent-free Accommodation of a fair rental value of Rs. 43,000 p.a.
- (viii) *Other information are :*
  - (a) 67% of Conveyance Allowance has been spent
  - (b) His employer contributes 14% of basic pay to the recognized provident fund and interest is 14% p.a. thereon
  - (c) The employer in the house has provided furniture of worth Rs. 85,000.

3. Define annual income under house property head of income. What are different deductions available u/s 24 of Income Tax Act, 1961. Also, write a detailed note on the provisions relating to set off and carry forward of losses.

4. "Under section 80 of the I.T. Act, 1961, the deductions are to be claimed by the assessee." Discuss main provisions with examples.
5. Define tax planning. Point out differences among tax planning, tax-avoidance and tax evasion with suitable illustrations. Discuss the limitations of tax planning.
6. What kind of tax planning you will make while setting-up a new business particularly about size, location, and investment ? Support your answer with examples.
7. A newly established company XYZ Ltd. wants to determine its capital structure. The company has approached to for detailed advice as a matter of tax planning. You are required to write a report that is to be sent to the company, along with explanations, if necessary.

8. Discuss and illustrate the main provisions of tax planning regarding foreign collaboration agreements and joint venture abroad. Give your report to the XYZ Ltd, a company for its further consideration.