

Roll No. ....

**Subject Code—8136**

**M. Com. (Second Year) EXAMINATION**

(Main/Re-appear Batch 2009 Onwards)

MC-205-F

**CORPORATE TAXATION**

*Time : 3 Hours*

*Maximum Marks : 70*

**Section A**

**Note :** Attempt any *Seven* questions.  $7 \times 5 = 35$

1. Give a brief history of Income Tax in India.
2. What do you mean by Gross Total Income ?  
How is it computed ?
3. Discuss any *five* tax-free incomes.
4. What are the exceptions to the general rule that income of previous year is assessed to tax in the assessment year.

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5. Which perquisites are taxable only in case of specified employees ?
6. What is Annual Value ? How is it computed ?
7. Write a note on set off and carry forward of losses from speculation business.
8. Discuss the procedure of filing Income Tax Return (ITR).
9. Distinguish between Tax avoidance and Tax evasion with examples.
10. What do you understand by Advance Tax ?  
Who is liable to pay advance tax ?

### Section B

**Note :** Attempt all the questions.

11. "Incidence of tax is based on residential status of a person." Explain the statement and give the provisions of determination of residential status of an Individual. 12

*Or*

What do you mean by Tax Planning ? Explain the methods of tax planning for individual.

12. Write a detailed note on assessment of individual with suitable example. 12

*Or*

Write a detailed note on assessment of firms and association with suitable examples.

13. Write notes on the following : 11
- (a) Deduction u/s 80G
  - (b) Valuation of taxable services.

*Or*

Write notes on the following :

- (a) Wealth Tax
- (b) Income Tax Authorities.