

Exam. Code : 217604
Subject Code : 5009

M.Com. 4th Semester

CORPORATE TAX LAW AND PLANNING

Paper—MC-413 Group-A

Time Allowed—3 Hours] [Maximum Marks—100

Note :— (1) Answer **TEN** questions from Section-A. Each carries **2** marks.

(2) Answer **FOUR** questions from Sections B and C, selecting **TWO** questions from each Section. Each carries **20** marks.

SECTION—A

I. Briefly explain :—

- (a) Tax planning.
- (b) Differences between tax avoidance and tax evasion.
- (c) Provisions of section 80 GGB.
- (d) Initial assessment year.
- (e) Minimum Alternate Tax.
- (f) Tax collection at source.
- (g) Reconstruction of a business.
- (h) Amalgamation.
- (i) Deemed dividend.
- (j) Accumulated profits.
- (k) Operating lease.
- (l) Business connection. 10×2=20

SECTION—B

- II. (a) Discuss in detail provisions of section 80IC.
 (b) Write a note on residential status of a company. 14+6=20
- III. With the help of a hypothetical example explain computation of total income and tax liability of companies. 20
- IV. (a) Discuss the various tools of tax evasion.
 (b) "Tax Management is a road that leads to tax planning." Do you agree? If yes, then explain with examples. 10+10
- V. (a) Write a detailed note on provisions of Income-tax law relating to 'Advance payment of tax'.
 (b) Explain the provisions of section 80ID. 10+10

SECTION—C

- VI. Explain the various tax considerations relating to dividend policy. 20
- VII. (a) "The capital structure of a company should be decided keeping into account the Income Tax law." Do you agree? Give suitable examples to illustrate your point.
 (b) Write a note on sale of asset used for scientific research. 12+8=20
- VIII. (a) Discuss the tax incentives available to undertakings set up in 'Special Economic Zones' u/s 10AA.
 (b) Write a note on allowability of expenditure on repairs, replace, and renovation of an asset. 10+10=20
- IX. Write a detailed note on tax considerations involved in 'Shut down or Continue' decision. 20