

Sl. No. : 409

BCL 2402

No. of Printed Pages : 5

Following Paper ID and Roll No. to be filled in your Answer Book.

PAPER ID:29315	Roll									
	No.									

B. Com. LLB (Integrated) Examination 2016-2017

(Fourth Semester)

CORPORATE TAX PLANNING

Time : 3 Hours]

[Maximum Marks : 60

Note :—Attempt all questions.

SECTION – A

1. Attempt all parts of the following : $8 \times 1 = 8$
- (a) Define tax evasion.
 - (b) Define Assessment previous year .
 - (c) Define Incomes exemption under section 10 of Income Tax Act, 1961.
 - (d) Define types of deduction from salary Income U/S 16.
 - (e) What is meaning of capital Asset under section 2(14).

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- (f) Mr. Imran Khan a Pakistan Cricket Player comes to India since 1992-93. every year to play cricket and stays here for about four months. State his residential status for Assessment year 2011-12.
- (g) Define meaning of goods under section 3(1)(a) and (b) of the Central Excise Act 1944.
- (h) Define Adjudicating Authority U/S 2(1) of the Customs Act, 1962.

SECTION - B

Note :- Attempt any two parts of following : $2 \times 6 = 12$

2. (a) M. X citizen of India and serving in London in a company, comes to India for 3 months every year. During the previous year 2010-11 He came to India only for 2 months. Ascertain the residential status of Mr. X for the assessment year 2011-12.
- (b) From the following details relating to Income of Shri Perumal compute the Income chargeable under the head salaries. Salary Rs. 4,000 p.m. House rent allowance Rs 1,500 p.m. Commission Rs. 8,000 p.a. Bonus Rs. 6,000 p.a. Income-tax

- deducted Rs. 200 p.m. P.F. deducted Rs 350 p.m. profession tax deducted Rs 40 p.m. He pays a house rent of Rs 1200 p.m. at Coimbatore for house rent.
- (c) Explain with a suitable example, the term additional custom duty.
- (d) Define Taxholiday with reference to setting up of new business.

SECTION - C

Note :- Attempt all questions. Attempt any two parts from each questions. $5 \times 8 = 40$

3. (a) Discuss how an appeal before Income Tax Appellate Tribunal be dealt with when there is a difference of opinion amongst the members of bench.
- (b) What is the effect of contribution made by an Individual to electoral trust on his taxable Income.
- (c) Mr Kriplani (Age 67 years) got taxable Income of Rs. 11,05,000 by all sources in the previous

year. State how much Income Tax he will pay in the Assessment year 2015-16?

4. (a) An Assesse own the following Assets in his business on 1st April 2016:

Assets	Rate of Depreciation
Building A	5%
Building B	10%
Building C	10%
Car	15%
Motor Van	30%
Machine A	15%
Machine B	15%

Arrange the above Assets in different blocks for allowing depreciation.

- (b) Explain the meaning of 'Amalgamation' under Income tax-Act, (Sec 2(1B))?
- (c) What is relevance of Residential status?

5. (a) Define Residential status of an Individual under section (6) I. T. ACT. 1961.
- (b) Define the employees provident fund and its type.
- (c) Who are exempted from Registration under Central Excise Law?
6. (a) Explain briefly the significance of Indian Customs water under the custom Act, 1962.
- (b) X Ltd. is engaged in the business of conversion of famborolls of films into saleable packets/roll of Standard size is the company entitled to claim deduction under section 80.1B.
- (c) Define Tax planning regarding Investment in depreciable Assets.
