Roll No. .... Exam Code : J-21

Subject Code—54063

M. Com. EXAMINATION

(Batch 2017)

(Fourth Semester)

CORPORATE TAX PLANNING

MCF-413

Time : 3 *Hours* *Maximum Marks* : 70

Note : Attempt *Five* questions in all. Q. No. **1** is compulsory. All questions carry equal marks.

1. Describe the following :

(i) Annual value of house

(ii) Undistributed profits

(iii) Tax Avoidance

(iv) Scope of tax planning

(v) Dividend policy

(vi) Capital budgeting decision

(vii) Lease

Unit I

2. "Loss under one head of income can be set-off against the income under other heads during the some assessment year." Comment.

3. Explain the following deductions :
   (a) Sec. 80C
   (b) Sec. 80D
   (c) Sec. 80DD

Unit II

4. How is residence of an assessee determined for income tax purposes ? Explain the incidence of residence on tax liability.

5. "Tax planning is not possible without tax management." Comment.

Unit III

6. What are the major issues in tax planning for the location of a new business organization ? How will you reduce these issues ?

7. What points should be considered from the point of view of tax planning regarding corporate dividends and transfers ?

Unit IV

8. Discuss the main points regarding the sale of products in domestic market or export from tax planning point of view.

9. What are the major tax issues in deciding whether to make or buy product ?