Printed Page:-4 **Subject Code:- CMBMF0212**

Roll. No:

NOIDA INSTITUTE OF ENGINEERING AND TECHNOLOGY, GREATER NOIDA

(An Autonomous Institute Affiliated to AKTU, Lucknow)

MBA MF

SEM: II - THEORY EXAMINATION (2025 - 2026)

Subject: Tax Planning & Management

Time: 3 Hours **Max. Marks: 100**

General Instructions:

IMP: *Verify that you have received the question paper with the correct course, code, branch etc.*

1. *This Question paper comprises of* ***three Sections -A, B, & C.*** *It consists of Multiple Choice Questions (MCQ's) & Subjective type questions.*

2. *Maximum marks for each question are indicated on right -hand side of each question.*

3. *Illustrate your answers with neat sketches wherever necessary.*

4. *Assume suitable data if necessary.*

5. *Preferably, write the answers in sequential order.*

6. *No sheet should be left blank. Any written material after a blank sheet will not be evaluated/checked.*

SECTION-A 20

1. Attempt all parts:-

(1.1) Income tax is collected on all types of income except ________________.(CO1, K1) 1

(a) Agricultural Income
(b) Industrial Income
(c) Capital Gain
(d) Household Property

(1.2) The Income Tax Act came into force all over India except ________________.(CO1, K1) 1

(a) Andaman & Nicobar
(b) Maldives
(c) Jammu & Kashmir
(d) None of the above

(1.3) Pension is ________________ under the salary head.(CO2, K1) 1

(a) Fully taxable
(b) Partially taxable
(c) Not taxable
(d) None of the above

(1.4) Employer-employee relationship determines the …………….. of salary.(CO2, K1) 1

(a) Limit
(b) Scope
(c) Both a & b
(d) None of the above

(1.5) Business has been defined under section….(CO3, K1) 1

(a) 2(14)
(b) 2(13)
(c) 2(10)
(d) None of the above

(1.6) There are ___________ types of capital assets.(CO3, K1) 1

(a) 2
(b) 3
(c) 4
(d) None of the above

(1.7) The following taxes are applicable in the case of the Supply of services from Bihar to Rajasthan.(CO4, K1) 1

(a) CGST
(b) SGST
(c) UTGST
(d) IGST

(1.8) SGST is applicable when_________.(CO4, K1) 1

(a) Goods are sold within a state
(b) Goods are sold from one GST dealer to a customer
(c) Goods are sold by a GST dealer to another GST dealer
(d) Interstate supply

(1.9) Time of supply determines . (CO5, K1) 1

(a) Tax Rate
(b) Time of Tax Liability
(c) ITC
(d) Place of Supply

(1.10) Tax invoice under GST is issued by.(CO5, K1) 1

(a) Customer
(b) Supplier
(c) Government
(d) Bank

2. Attempt all parts:-

(2.1) Define the Canon of equality.(CO1, K2) 2

(2.2) Is advance salary to be taxed in the year of receipt?(CO2, K3) 2

(2.3) Explain the provisions regarding deduction under Section 80 G.(CO3, K2) 2

(2.4) Explain the slogan of GST? .(CO4, K2) 2

(2.5) Define composite supply.(CO5, K2) 2

SECTION-B 30

Answer any <u>one</u> of the following:-

(3.1) Write a note on the determination of the residential status of an individual.(CO1, 6

K2)

(3.2) State the tax implications of the income from the profession which is set up in India.(CO1, K2) 6

Answer any one of the following:-

(3.3) Write a note on the annual value of the house property.(CO2,K2) 6

(3.4) Describe the casual income as per the IT ACT, 1961.(CO2, K2) 6

Answer any one of the following:-

(3.5) A taxpayer has short-term capital loss of ₹80,000 and short-term capital gain of ₹55,000. Calculate loss to be carried forward.(CO3, K4) 6

(3.6) A person paid ₹15,000 as donation eligible for 50% deduction under Section 80G. Calculate deduction amount allowable.(CO3, K4) 6

Answer any one of the following:-

(3.7) Discuss the historical background of GST in India.(CO4, K2) 6

(3.8) Explain the role of IGST in inter-state trade.(CO4, K1) 6

Answer any one of the following:-

(3.9) Discuss the importance of supply chain management under GST.(CO5, K2) 6

(3.10) R purchases air travel ticket of Air India from Delhi to Bangalore for Rs. 9,000 which includes free food on board and free insurance. What is the kind of such supply and what rate will GST be applicable?(CO5, K4) 6

<u>SECTION-C</u> 50

4. Answer any <u>one</u> of the following:-

(4.1) Describe the different incomes which are fully exempted under Section 10 of the Income Tax Act.(CO1, K2) 10

(4.2) . 'A' earns the following income during the financial year 2025-26:(CO1, K3) 10

Particulars	**Amount (Rs.)**
a. Interest paid by an Indian company but receive in London	2,00,000
b. Pension from former employer in India,received in USA	8,000
c. Profits earned from business in Paris which is controlled in India, half of the profits being received in India	40000
d. Agriculture in Bhutan and remitted to India	10,000
e. Income from property in England and received there	8,000

f. Past foreign un taxed income brought to India 20,000

Determine the total income of 'A' for the assessment year 2026-27 if he is (i) Resident and ordinarily resident, (ii) Not ordinarily resident, and (iii) Non-resident in India.

5. Answer any <u>one</u> of the following:-

(5.1)	Explain the deductions allowed while computing income from other sources.(CO2, K2)	10
(5.2)	Shri. Raghavan, an officer of the Government of Tamil Nadu, draws Rs.10,000 per month as basic salary. The Government has provided him a rent-free unfurnished house whose market rent is Rs.2,000 per month though as per Government rules licence fees of the house is Rs.500 per month. Determine the value of perquisite in respect of the rent-free house.(CO2, K3)	10

6. Answer any <u>one</u> of the following:-

(6.1)	Discuss in detail the deductions available under Sections 80C to 80U.(CO3, K2)	10
(6.2)	Critically evaluate the role of appeals, revisions and advance rulings in tax administration.(CO3, K3)	10

7. Answer any <u>one</u> of the following:-

(7.1)	Megha bought a magazine for Rs. 784, including 12% GST. Compute the original price of the magazine before GST and the amount after GST was added. (CO4, K3)	10
(7.2)	Critically examine the structure and framework of GST in India.(CO4, K2)	10

8. Answer any <u>one</u> of the following:-

(8.1)	Explain the practical challenges faced in GST registration and cancellation procedures.(CO5, K2)	10
(8.2)	Analyze the impact of Input Tax Credit on business operations under GST.(CO5, K4)	10