

Code: 12E01405

MBA (Finance) IV Semester Regular & Supplementary Examinations July 2015

CORPORATE TAXATION

(For students admitted in 2011, 2012 and 2013 only)

Time: 3 hours

Max Marks: 60

Answer any FIVE questions

All questions carry equal marks

- 1 (a) Differentiate between the assessment year and previous year.
(b) Explain the tax treatment in case of merger and takeover.
(c) What are the exemptions in residence incidence of tax?
- 2 (a) How do you channelizing FDI to reduce the taxation? Explain.
(b) State the incentives for the units located in SEZ.
- 3 Discuss the procedures for exports and imports.
- 4 (a) Enumerate the principle classifications of central excise.
(b) What are the objectives of maximum retail sale price?
- 5 Discuss the important terms and impact of VAT.
- 6 (a) How do you classify the service tax? Explain.
(b) What is the chargeability of service tax?
(c) What is the service tax payment?
- 7 Y has two houses, both of which are self-occupied. The particulars of the houses are as under:

Particulars	1 st house Amount (Rs)	2 nd house Amount (Rs)
Municipal value	70,000	1,00,000
Fair rental value	82,000	1,30,000
Standard rent	--	1,10,000
Date of completion	1.1.2012	1.10.2012
Municipal taxes	7,000 paid during the year	10,000 paid during the year

Suggest which house should be opted by Y to be assessed as self-occupied so that this tax liability is minimum.

- 8 (a) What is block of asset? Explain.
(b) Explain the deductions expressly allowed and disallowed of business and profession.
