

Total No. of Questions : 09

Paper ID : [72413]

Max. Marks : 80

1. **SECTIONS-A, B, C & D contains TWO questions each carrying FIFTEEN marks each and students has to attempt any ONE question from each SECTION.**
2. **SECTION-E is COMPULSORY consisting of TEN questions carrying TWENTY marks in all.**

Q1 Narrate the overview of corporate taxation in India. Do you think that too many exemptions and incentives to Indian corporate sector are justified?

Q2 Illustrate the distinction between tax evasion vs. tax avoidance and tax planning vs. tax management. Explain the scope of tax planning in India.

Q3 What are the various types of companies as per Income Tax Act? What tax planning opportunities are available as per the residential status of a company?

Q4 Explain the provisions regarding set off of losses while computing total income. What tax planning opportunities are available for the companies in the set off and of losses?

Q5 Explain how tax planning can be done with respect to the location of the business.

Q6 How the various forms of organization will attract different tax liability? Describe the tax planning opportunities available with respect to the form of organization.

Q7 Illustrate the role of taxation in determining dividend policy of a company. What can be the various tax planning alternatives in taking dividend policy decisions?

Q8 What do you understand by Amalgamation as per Income Tax Act? What are the tax considerations with regard to Amalgamation?

SECTION-E

Q9 Write short notes on the following :

- a. Tax Management
- b. Direct taxes
- c. Capital Gain
- d. Closely held companies
- e. Demerger
- f. Areas of Tax planning
- g. Tax incentive for hotel industry
- h. Short term capital loss
- i. Tax incentive and accounting policies
- j. Tax incentives for North east states

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