

2023

Time - 3 hours

Full Marks - 80

Answer ALL questions.

Figures in the right hand margin indicate marks.

1. "Tax planning is a deliberate creation of tax laws." Do you agree ?
Support your views from income tax planning point of view. [16

OR

Write brief notes on : [8 × 2

- (a) Tax Management
(b) Deductions u/s 80 claimed by company
2. What is Minimum Alternate Tax (MAT) ? What are its objectives ?
Explain the applicability and steps to compute it ? [16

OR

Elaborate tax planning in context of the following management
decision : [8 × 2

- (a) Make or Buy Decision
(b) Lease or Own Decision

[2]

3. Explain the concept of short term and long term capital gain ?
How would you calculate them. [16]

OR

Discuss important tax planning measures in respect of Income
from House property. [16]

4. Explore various tax planning measures for setting up new under-
taking on the basis of Nature of Business. [16]

OR

Throw light on tax planning measures in relation to : [8 × 2]

(a) Foreign collaborations

(b) Technician fees

5. "GST is a tax that India imposes on the supply of specific prod-
ucts and services. It was implemented to replace a variety of pre-
vious indirect taxes, including the VAT, Service Tax, Purchase Tax,
Excise duty and others." Justify the statement. [16]

OR

Write brief notes on : [8 × 2]

(a) Banking Transaction Tax

(b) Service Tax