

Printed Page:-

Subject Code:- NFIN105

Roll. No:

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NOIDA INSTITUTE OF ENGINEERING AND TECHNOLOGY, NIET BUSINESS SCHOOL,
GREATER NOIDA

(An Autonomous Institute Affiliated to AKTU, Lucknow)

PGDM

TRIMESTER: V - THEORY EXAMINATION (20 -20)

Subject: Tax Planning and Management

Time: 2.5 Hours

Max. Marks: 60

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

15

1. Attempt all parts:-

- 1-a. Concealment of income or false claims to reduce tax liability are cases of ----- (CO1,K1) 1
- (a) Tax planning
- (b) Tax evasion
- (c) Tax avoidance
- (d) Tax management
- 1-b. DIRECT TAX IS GOVERNED BY(CO2,K1) 1
- (a) INCOME TAX
- (b) GST DEPARTMENT
- (c) REVENUE DEPARTMENT
- (d) NONE
- 1-c. List Which Income is taxable in India to RNOR Individual.(CO3,K1) 1
- (a) Any Income accrued or Received in India
- (b) Any Income accrued outside India
- (c) Any Income received outside India
- (d) All Incomes are Taxable
- 1-d. Payment made by an employer to employee monthly, other than salary is called(CO4,K1) 1

(a)	Bonus	
(b)	allowance	
(c)	benefit	
(d)	non of these	
1-e.	Salary received by a Member of Parliament is taxable under the head(CO5,K1)	1
(a)	income from salary	
(b)	capital gain	
(c)	profit or gain from business	
(d)	income from other sources	
2.	Attempt all parts:-	
2.a.	Define tax(CO1)	2
2.b.	Define heads of income(CO2,K2)	2
2.c.	Define deffered tax(CO3,K2)	2
2.d.	Define tax planning and management(CO4,K2)	2
2.e.	Define GST(CO5,K2)	2
	<u>SECTION-B</u>	15
3.	Answer any <u>three</u> of the following:-	
3-a.	Explain tax and its relevance in India perspective(CO1,K1)	5
3-b.	Explain key challenges of tax planning(CO2,K2)	5
3-c.	Explain the importance and relevance of clubbing of income(CO3,K2)	5
3-d.	Explain the meaning and relavance of advance tax.(CO4,K2)	5
3.e.	Explain the importance and relevance of GST(CO5,K2)	5
	<u>SECTION-C</u>	30
4.	Answer any <u>one</u> of the following:-	
4-a.	Illustrate the objective of tax planning(CO1,K1)	6
4-b.	Explain how tax evasion can be controlled(CO1,K2)	6
5.	Answer any <u>one</u> of the following:-	
5-a.	Explain the characteristics of income from salary.(CO2,K2)	6
5-b.	Explain the objective of LTCG(CO2,K2)	6
6.	Answer any <u>one</u> of the following:-	
6-a.	Explain the concept of marginal relief(CO3,K2)	6
6-b.	Explain the meaning of set off(CO3,K2)	6
7.	Answer any <u>one</u> of the following:-	
7-a.	Explain the key challenges and objective of tax appeal(CO4,K2)	6
7-b.	Illustrate the difference between tax avoidance and tax evasion(CO4,K2)	6
8.	Answer any <u>one</u> of the following:-	

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|------|---|---|
| 8-a. | Explain the impact of gst policies in boosting tax collection(CO5,K2) | 6 |
| 8-b. | Explain the impact of gst on agriculture sector(CO5,K2) | 6 |

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