



QP CODE: 22101004

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Reg No :

Name :

**B.COM DEGREE (CBCS) REGULAR / REAPPEARANCE EXAMINATIONS,
APRIL 2022
Sixth Semester
COMPLEMENTARY COURSE - CO6CMT09 - INCOME TAX- ASSESSMENT AND
PLANNING**

Common for B.Com Model II Finance & Taxation and B.Com Model III Taxation

2017 Admission Onwards

57160B2B

Time: 3 Hours

Max. Marks : 80

Part A

*Answer any **ten** questions.*

*Each question carries **2** marks.*

1. What are the deductions available for a firm under chapter VI A?
2. What are the situations in which an AOP is liable to pay tax at MMR?
3. How will you compute book profit of a firm?
4. What is an urban consumer's co-operative society?
5. What is the rate of Health and Education Cess levied in case of a co-operative society?
6. Explain 'Mitakshara School' of Hindu Law.
7. Who is principal officer of a company?
8. What is the purpose of MAT?
9. What is Tax Planning?
10. Distinguish between tax planning and tax management
11. State any two tax planning methods which can be adopted by individuals having income from house property.
12. State any two tax planning methods which can be adopted by individuals having income from other sources.

(10×2=20)

Part B





Answer any **six** questions.

Each question carries **5** marks.

13. How is income of a firm assessed when Section 184 is not complied with?
14. How is assessment of Association of Persons done?
15. List the deductions which can be claimed by a co-operative society in respect of non-business activities?
16. Discuss the basis of assessment of HUF.
17. What are the rates of taxes for HUF?
18. What are the tax rates applicable to Indian and foreign companies?
19. What is deemed dividend under section 2 (22) (e)?
20. How the daily tonnage income of qualifying ship tonnage tax scheme is determined?
21. What is the need for tax planning? What are its limitations?

(6×5=30)

Part C

Answer any **two** questions.

Each question carries **15** marks.

22. A, B & C are members of an AOP sharing in the ratio of 1:2:3. During the financial year 2018-19, the taxable income of AOP was ₹9,00,000 while the personal incomes of A, B and C were ₹90,000, ₹50,000 and ₹2,50,000 respectively. Compute the tax liability of AOP and the members A, B and C for the previous year 2018-19.
23. From the following information for the PY 2018-19, compute the total income of a rural co-operative society and its gross tax liability.
 1. Income from securities (gross) – Rs 3,000
 2. Income from house property (Computed) – Rs 5,000
 3. Cycle business – Rs 7,000
 4. Income from lottery – Rs 2,000
 5. Long term capital gains – Rs 700
 6. Dividend from another Co-operative society – Rs 1,000
24. What is the deduction available to companies under 80 IC?
25. Explain in detail the methods adopted by individuals earning income from business for the purposes of tax planning?

(2×15=30)

