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

(An Autonomous Institute Affiliated to AKTU, Lucknow)

PGDM (Global)

**TRIMESTER: V - THEORY EXAMINATION (2024 -2025)**

**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. List the definition of "assessment year" under the Income Tax Act.(CO1,K1) 1
- The year in which income is earned
  - The year in which income is assessed to tax
  - The financial year starting from April 1st
  - The year in which tax is paid
- 1-b. Which head of income includes "winnings from lotteries".(CO2,K1) 1
- Income from Business
  - Income from Other Sources
  - Income from Salary
  - Income from House Property
- 1-c. Explain "clubbing of income" refer to under the Income Tax Act.(CO3,K1) 1
- Income added from multiple sources
  - Adding spouse's income to the taxpayer's income
  - Deducting losses from taxable income
  - Adjusting deductions across years
- 1-d. List the purpose of TDS under the Income Tax Act.( CO4,K1) 1
- Collecting tax at the source of income
  - Collecting advance tax

(c)	Levying penalties on delayed payments	
(d)	Providing tax refunds	
1-e.	List the meaning of GST .(CO5,K1)	1
(a)	Goods and Services Tax	
(b)	General Sales Tax	
(c)	Government Services Tax	
(d)	Goods Supply Tax	
2.	Attempt all parts:-	
2.a.	Differentiate between "previous year" and "assessment year" with examples.(CO1,K2)	2
2.b.	Explain the meaning of "perquisite" and provide examples.(CO2,K2)	2
2.c.	Define "clubbing of incomes" and give an example of when it applies.(CO3,K2)	2
2.d.	Define tax planning and explain its importance.(CO4,K2)	2
2.e.	Explain the concept of "self-assessment tax" and its relevance.(CO5,K2)	2
<b>SECTION-B</b>		15
3.	Answer any <u>three</u> of the following:-	
3-a.	Analyze the significance of "residential status" in determining the tax liability of an individual.(CO1,K1)	5
3-b.	Discuss the tax implications of allowances and perquisites under "Income from Salary."(CO2,K2)	5
3-c.	Analyze the impact of clubbing provisions on family taxation.(CO3,K2)	5
3-d.	Discuss the differences between tax planning, tax avoidance, and tax evasion with examples.(CO4,K2)	5
3.e.	Analyze the process of filing income tax returns online with practical examples.(CO5,K2)	5
<b>SECTION-C</b>		30
4.	Answer any <u>one</u> of the following:-	
4-a.	Develop a comprehensive explanation of the cannons of taxation with relevant examples.(CO1,K2)	6
4-b.	Explain the steps involved in determining taxable income, including exemptions and deductions.(CO1,K2)	6
5.	Answer any <u>one</u> of the following:-	
5-a.	Design a comprehensive case study to calculate taxable income under "Income from Salary" considering allowances and perquisites.(CO2,K2)	6
5-b.	Create a detailed example to illustrate the calculation of annual value and taxable income from house property.(CO2,K2)	6
6.	Answer any <u>one</u> of the following:-	
6-a.	Develop a detailed example to illustrate the clubbing of incomes under various	6

scenarios.(CO3,K2)

- 6-b. Create a comprehensive case study to explain inter-head adjustments with practical examples.(CO3,K2) 6
7. Answer any one of the following:-
- 7-a. Develop a case study to illustrate the process of tax planning for a salaried individual.(CO4,K3) 6
- 7-b. Create a practical example to demonstrate the procedure for claiming a tax refund.(CO4,K2) 6
8. Answer any one of the following:-
- 8-a. Create a case study explaining the process of filing income tax returns online for a salaried individual.(CO5,K3) 6
- 8-b. Design a comprehensive example for filing a revised return under Section 139(5).(CO5,K3) 6

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