

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

**NOIDA INSTITUTE OF ENGINEERING AND TECHNOLOGY, GREATER NOIDA**  
(An Autonomous Institute Affiliated to AKTU, Lucknow)

**MBA MF**

**SEM: III - THEORY EXAMINATION (2025 - 2026)**

**Subject: Tax Planning & Management**

**Time: 3 Hours**

**Max. Marks: 100**

**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**

20

1. Attempt all parts:-

- 1-a. The tax payer liability is determined with reference to his or her \_\_\_\_\_. 1  
(CO1,K1)
- (a) Financial Status  
(b) Residential Status  
(c) All of the above  
(d) None of the above
- 1-b. Gross total income means aggregate of incomes under all heads of Income . 1  
(CO1,K1)
- (a) After claiming deduction u/c VI-A  
(b) Before claiming deduction u/c VI-A.  
(c) Income for which no deduction u/c VI-A.  
(d) None of the above
- 1-c. The salary, remuneration or compensation received by the partners is taxable under 1  
the head \_\_\_\_\_. (CO2,K1)
- (a) Income from Other Sources  
(b) Income from Business  
(c) Salary  
(d) None of the above
- 1-d. An individual who transfers house property without an adequate consideration to his 1  
owner spouse or to minor child is called as \_\_\_\_\_. (CO2,K1)
- (a) Co-owner  
(b) Deemed Owner

- (c) Owner Himself
- (d) None of the above
- 1-e. Revocable transfer of assets has been defined under sec..... (CO3,K1) 1
- (a) Sec 51
- (b) Sec 61
- (c) Sec 71
- (d) None of the above
- 1-f. Set of loss against income under other heads of income under section.....(CO3,K1) 1
- (a) Sec 51
- (b) Sec 61
- (c) Sec 71
- (d) None of the above
- 1-g. Any one of the following taxes is applicable in the case of supply of goods from Gujarat to Assam \_\_\_\_\_. (CO4,K1) 1
- (a) CGST
- (b) SGST
- (c) UTGST
- (d) IGST
- 1-h. .... is exempted from income tax. (CO4,K1) 1
- (a) a. Interest from Indian company
- (b) Dividend from foreign company
- (c) Cooperative dividend
- (d) Dividend from Indian company
- 1-i. India's GST structure is based on \_\_\_\_\_structures. (CO5,K1) 1
- (a) 6
- (b) 4
- (c) 3
- (d) 5
- 1-j. Where location of the supplier and place of supply are in a State and a Union territory. (CO5,K1) 1
- (a) CGST plus UTGST is applicable
- (b) CGST plus IGST is applicable
- (c) SGST plus UTGST is applicable
- (d) IGST is applicable
2. Attempt all parts:-
- 2.a. Define an assessee in default. (CO1,K1) 2
- 2.b. Discuss children's education allowance. (CO2,K2) 2
- 2.c. Explain the provisions regarding deduction under Section 80 G. (CO3,K2) 2
- 2.d. Differentiate between TDS and advance tax. (CO4,K4) 2

2.e.	List the taxes which do not fall under the purview of GST. (CO5,K1)	2
<b>SECTION-B</b>		30
3. Attempt all parts:-		
3.a. Answer any <u>one</u> of the following:-		
3.a.(i)	Write a short note on tax incidents in case of different residential status. (CO1,K2)	6
3.a.(ii)	State the tax implications of the income from the business which is set up in India. (CO1,K2)	6
3.b. Answer any one of the following:-		
3.b.(i)	Describe the casual income as per the IT ACT, 1961. (CO2,K2)	6
3.b.(ii)	Write a note on the motor car perquisite valuation when the motor car is owned by the employee and running expenses are met by the employer. (CO2,K2)	6
3.c. Answer any one of the following:-		
3.c.(i)	Explain the provision of clubbing of income earned by the spouse of an individual. (CO3,K2)	6
3.c.(ii)	Explain the provisions for set-off and carry forward of losses under different heads of income. (CO3,K2)	6
3.d. Answer any one of the following:-		
3.d.(i)	Discuss the powers of the commissioner( appeals) under Income Tax Act. (CO4,K2)	6
3.d.(ii)	Write a detailed note on tax avoidance. (CO4,K2)	6
3.e. Answer any one of the following:-		
3.e.(i)	Explain the procedure for registration for GST. (CO5,K2)	6
3.e.(ii)	Explain the features of IGST. (CO5,K2)	6
<b>SECTION-C</b>		50
4. Answer any <u>one</u> of the following:-		
4-a.	X was born in Chennai in 1992. Later, he migrated to Canada in June 2009 and acquired Canadian citizenship with effect from December 26, 2014. His parents were born in Bengal in 1960 and his grandparents were born in India in 1946. He comes to India during the financial year 2024–25 for a visit of 150 days. During the earlier four years, he was in India for 400 days. Find the residential status of X for the Assessment Year 2025–26. (CO1,K3)	10
4-b.	Define agricultural income as defined under section 2 (IA) of the Income Tax Act 1961. Discuss the partly agriculture and partly non-agriculture income. (CO1,K2)	10
5. Answer any <u>one</u> of the following:-		
5-a.	Summarize the deductions that are deductible from gross salary. (CO2,K1)	10
5-b.	Mr. Rajat has the following details:	10
	• Business Loss (2023-24) = ₹4,20,000	
	• Salary Income (2024-25) = ₹9,00,000	
	• Life Insurance Premium Paid = ₹50,000	
	• PPF Contribution = ₹30,000	
	• Health Insurance Premium (Self & Family) = ₹25,000	
Questions:		

1. Explain how business loss can be carried forward and set off.
2. Compute total deductions available under Sections 80C and 80D. (CO2,K3)

6. Answer any one of the following:-

- 6-a. Make a detailed note of your speculative business losses and how you intend to adjust them. (CO3,K2) 10
- 6-b. Mr. A, a resident individual, has the following income/loss details for the Previous Year 2024–25: 10

Income from Salary: ₹4,00,000

Loss from House Property: ₹1,50,000

Profit from Business: ₹80,000

Short-term Capital Loss: ₹60,000

Long-term Capital Gain: ₹90,000

Compute the Gross Total Income of Mr. A for the Assessment Year 2025–26 after applying the provisions of set-off and carry forward of losses. Also, state which losses, if any, will be carried forward to the next year. (CO3,K3)

7. Answer any one of the following:-

- 7-a. Write a brief note on the power of the income tax commissioner. (CO4,K2) 10
- 7-b. Explain who is liable to pay advance tax under the Income-tax Act, 1961, and state the due dates for payment of advance tax. (CO4,K2) 10

8. Answer any one of the following:-

- 8-a. Explain the return filing process for outward supplies. (CO5,K2) 10
- 8-b. Mr. Ramesh, a trader registered under GST, provides the following details of his transactions for the month of October 2024: 10

Sale of goods within the State of Tamil Nadu: ₹5,00,000 (GST rate 12%)

Sale of goods to another State (Inter-State supply): ₹3,00,000 (GST rate 18%)

Purchase of goods within Tamil Nadu: ₹2,00,000 (GST rate 12%)

Purchase of goods from another State: ₹1,00,000 (GST rate 18%)

Calculate the CGST, SGST, and IGST liability of Mr. Ramesh for October 2024 after adjusting Input Tax Credit (ITC). (CO5,K3)