

**2022/TDC/ODD/SEM/
COMDSE-501T/502T (B)/350**

TDC (CBCS) Odd Semester Exam., 2022

COMMERCE

(5th Semester)

Course No. : COMDSE-501T/502T (B)

(Corporate Tax Planning)

Full Marks : 70

Pass Marks : 28

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

UNIT—I

1. Answer any two of the following questions :

2×2=4

- (a) Point out two features of income tax in India.**
- (b) Narrate two limitations of tax planning.**
- (c) State the term 'tax avoidance'.**

(2)

2. Answer any one of the following questions : 10

(a) Explain the terms 'tax evasion' and 'tax planning'. Mention any four advantages of tax planning. 3+3+4=10

(b) Discuss in detail the deduction for setting up industries in backward states u/s 80IC. 10

UNIT—II

3. Answer any two of the following questions : 2×2=4

(a) Mention any two tax considerations relating to dividend policy.

(b) Write any two factors affecting capital structure under tax planning and financial management decision.

(c) Mention any two schools of Hindu Law.

4. Answer any one of the following questions : 10

(a) Explain the comparative features of various forms of organization from tax point of view. 10

(3)

(b) What do you mean by 'bond washing transactions'? Explain the anti-bond washing transaction provisions contained in the Income-tax Act, 1961. 2+8=10

UNIT—III

5. Answer any two of the following questions : 2×2=4

(a) State the concept of 'emoluments'.

(b) Write any two distinctions between statutory provident fund and recognized provident fund.

(c) Point out any two tax provisions regarding taxability and calculation of salary income in India.

6. Answer any one of the following questions : 10

(a) Discuss the income tax provisions related to discontinued business as are contained in Sections 176, 177 and 178.

(b) Discuss the tax treatment of various types of insurance company received by a business house.

(4)

UNIT—IV

7. Answer any *two* of the following questions :

2×2=4

- (a) State the concept of permanent establishment.
- (b) Point out two methods of bilateral relief.
- (c) What conditions are to be fulfilled for applicability of transfer pricing?

8. Answer any *one* of the following questions : 10

- (a) Discuss the provisions of law relating to double taxation relief when an agreement with foreign country exists.
- (b) Explain advance pricing agreement under the Income-tax Act, 1961.

UNIT—V

9. Answer any *two* of the following questions :

2×2=4

- (a) State the term 'demerger'.
- (b) Why is amalgamation needed for companies?
- (c) Point out any two parties who are involved in a demerger.

(5)

10. Answer any *one* of the following questions : 10

- (a) What incentives have been provided to amalgamating company and its shareholders under the Income-tax Act, 1961?
- (b) Explain the tax provision relating to corporatization of a non-corporate business.

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