

QP CODE: 20100514



Reg No : .....

Name : .....

**BCOM DEGREE (CBCS) EXAMINATION, MARCH 2020**

**Sixth Semester**

**Complementary Course - CO6CMT09 - INCOME TAX- ASSESSMENT AND PLANNING**

B.Com Model III Taxation, B.Com Model II Finance & Taxation

2017 Admission Onwards

ADF30755

Time: 3 Hours

Maximum Marks: 80

**Part A**

*Answer any **ten** questions.*

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

1. What do you mean by succession of one firm by another firm?
2. What do you mean by AMT?
3. How is tax computed when share of members of an AOP is indeterminate?
4. Discuss the provisions relating to marginal relief in case of a co-operative society.
5. How a HUF is assessed after partition?
6. Write any four deductions available to HUF under Chapter VI A?
7. What is a domestic company?
8. What is the purpose of MAT?
9. State any four benefits of tax planning?
10. What are the types of tax planning?
11. State any two tax planning methods which can be adopted by individuals having income from salaries.
12. Explain the term benami transactions.

(10×2=20)

**Part B**

*Answer any **six** questions.*

*Each question carries **5** marks.*

13. Explain the provisions relating to assessment of a firm u/s 184.





14. Describe the provisions of tax payable by an AOP.
15. How does a society differ from urban co-operative society?
16. State the categories of income of a co-operative society which are deductible in computing its total income.
17. State the difference between 'Mitakshara School' and 'Dhayabhaga School of Hindu Law.
18. What are the tax rates applicable to Indian and foreign companies?
19. Which are the types of dividend for which dividend distribution tax is payable?
20. What are the exclusions from the definition of qualifying ships?
21. What are the methods in which payment of tax can be avoided?

(6×5=30)

### Part C

Answer any **two** questions.

Each question carries **15** marks.

22. A, B and C are partners in a firm which fulfills the conditions u/s 184. They share profits and losses in the ratio of 3:2:1. The firm's P/L A/C (31st March 2019) reveals a net profit of Rs 2,50,000 after debiting the following expenses.
  - (a) Salary of Rs 6,000 paid to C
  - (b) Commission to B – Rs 3,000
  - (c) Donation to approved charitable bodies – Rs 5,000The amount of net profit includes Rs 22,600 from interest on Government securities. Compute the total income of the firm u/s 184 and tax liability of the firm for the AY 2019-2020.
23. A Co-operative society has the following incomes during the year 2018-19.

Income from house property – Rs 10,000  
Income from book shop – Rs 16,000  
Interest on securities – Rs 16,000  
Dividend on shares of another co-operative society – Rs 26,000

Compute the total income of the society for the AY 2019-2020.
24. What is the deduction available to companies under 80 IB?
25. Explain the tax planning measures adopted by companies.

(2×15=30)

