

**Code No: MB164G/R16**

**MBA IV Semester Regular/ Supplementary Examinations, May-2019**

**TAX MANAGEMENT**

**Time: 3 Hours**

**Max. Marks: 60**

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*Answer Any FIVE Questions  
All Questions Carry Equal Marks  
Question No. 8 is Compulsory*

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|------|---|-----|
| 1. a | What is agricultural income? Explain its conditions.  | 6M  |
| b    | Define gross salary? What are the components of salary.   | 6M  |
| 2. a | Explain about the deductions available u/s 54 of Income Tax Act   | 6M  |
| b    | What is total income? And state deduction u/s 80D   | 6M  |
| 3. a | What are the types and taxable events for excise duty.  | 6M  |
| b    | What are the exemptions from customs duty,  | 6M  |
| 4. a | Define the nature of customs duty and classify it.  | 6M  |
| b    | Distinguish between tax avoidance and tax evasion.  | 6M  |
| 5. a | Explain the benefits of tax planning and management.  | 6M  |
| b    | What are the tax considerations used in management decisions.   | 6M  |
| 6. a | What is refund of tax? Explain penalties for non-compliance of filing returns..   | 6M  |
| b    | Write about the bilateral tax treaties.   | 6M  |
| 7. a | Write about the tax relief's, and rebates available in India.   | 6M  |
| b    | Explain the concept of global investment and tax incentives.  | 6M  |
| 8.   | <b>CASE STUDY</b>   | 12M |
|      | <b>How to Calculate Tax on Agricultural income</b>  |     |
|      | Agricultural income is exempt from Income Tax under section 10(1) of the Income Tax Act, 1961. However, it is included, for rate purposes, in computing the Income Tax Liability if following two conditions are cumulatively satisfied: Net agricultural income exceeds INR 5,000/- for P.Y. 2014-15, and Total income, excluding net Agricultural income, exceeds INR 2,50,000/-. |     |
|      | <b>Compute Taxability of Agricultural income post amendment by Finance (No.2) Act, 2014</b>   |     |

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