DECEMBER 2024 **P/ID 77946/RMBF3**

Time : Three hours Maximum : 80 marks

PART A — (10 × 2 = 20 marks)

Answer any TEN questions in 50 words each.

1. Define Tax.
2. Mention the scheme of Taxation.
3. Define Salary.
4. What is meant by Fringe benefits?
5. What is MAT?
6. Explain Venture Capital.
7. What is Wealth Tax?
8. What is UTI?
9. Define Indirect Tax.
10. Define Transfer Pricing.
11. What is Hire Purchase?
12. List out any four types of Taxes.

PART B — ($5 \times 6 = 30$ marks)

Answer any FIVE questions in 250 words each.

13. Explain the objectives of Tax Planning.

14. Suggest Tax planning measure to set up a new business unit.

15. Classify the types of companies under Income Tax Act.

16. Discuss the provisions relating to Carry forward and set off the past business losses and unabsorbed depreciation.

17. What are the exemptions from Capital Gains?

18. Explain in detail the structure of Direct and Indirect Taxes in India.

19. Explain the registration procedure under GST Act.

PART C — ($3 \times 10 = 30$ marks)

Answer any THREE questions in 500 words each.

20. Write short notes on :

    (a) Equity, Debt or preference shares

    (b) Provisions for Venture Capital Funds.

21. Discuss any two deductions available to company assesses.

22. Analyze the Tax free incomes, filling of income tax returns.

23. How does the residential status of a company affects its liability? Explain.

24. Discuss the levy and collection of CGST and SGCT provisions under GST Act.

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