

**MBA 802****MSP-32**

**M.B.A. DEGREE EXAMINATION –  
JANUARY 2009.**

**(AY 2005-06 batch onwards)**

**TAX MANAGEMENT**

**Time : 3 hours**

**Maximum marks : 75**

Answer for 5 marks question should not  
exceed 2 pages.

Answer for 15 marks questions should not  
exceed 5 pages.

**PART A — ( $3 \times 5 = 15$  marks)**

Answer any **THREE** questions.

1. Who is known as Assessee-in-default?
2. What do you mean by Annual Value of property?
3. What is meant by “Profession” as per Income Tax Act?

4. Briefly explain the provision relating to set-off of the speculation loss.
5. What do you mean by “Partnership firm” as per Income Tax Act?

PART B — ( $4 \times 15 = 60$  marks)

Answer any FOUR questions.

6. Explain the basic concepts of Income Tax.
7. Discuss the characteristics of salary.
8. Mr. R held the following investments :
  - (a) Rs. 89,800 10% (Tax free) Debentures of a listed company (rate of TDS 10.2%).
  - (b) Rs. 100,000 Punjab Govt. Loan.Compute his income from interest on securities for the year ending 31.3.06 if interest accrues annually on 1st January.
9. Explain the Income Tax provisions relating to the assessment of individuals.
10. What deductions are allowed to a company out of gross total income? Explain.

11. Discuss the features of “Income”.
  12. Explain the provisions relating to claim of expenses on Scientific Research.
-