

MBA-352**MSP-32**

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

(AY 2005-06 batch onwards)

Second Year

Finance Management

TAX MANAGEMENT

Time : 3 hours

Maximum marks : 75

PART A — ($3 \times 5 = 15$ marks)

Answer any THREE questions.

All questions carry equal marks.

1. Define the terms : (a) Assessment Year
(b) Assessee.
2. When an individual becomes resident?
3. Distinguish Annual value and Annual rental value.

4. What do you meant by Capital Assets? What are its types?

5. What is the treatment for the income received by an individual as a member of Hindu undivided family?

PART B — ($4 \times 15 = 60$ marks)

Answer any FOUR questions.

All questions carry equal marks.

6. Write short notes on :

- (a) Tax free securities.
- (b) Less tax securities.

7. Explain the characteristics of 'Salary'.

8. Salary for the calculation of rent free accommodation of Mr. Arul is Rs. 1,20,000. Mr. Arul is provided with a rent free house at Mumbai. Its annual rental value is Rs. 1,00,000 and the house is furnished at a cost of Rs. 50,000. Find the value of rent free accommodation.

9. Explain the income tax provision relating to capital gains.

10. How will you assess the taxable income of an individual?

11. Explain the steps involved in computing the income from House property.
 12. How would you compute the taxable income of a firm?
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