


Name:	 UPES <small>UNIVERSITY WITH A PURPOSE</small>
Enrolment No:	

UNIVERSITY OF PETROLEUM AND ENERGY STUDIES
End Semester Examination, December 2021

Program: BBA FBE
Subject/Course: Business Tax Planning
Course Code: FINC 3030

Semester: 5th
Max. Marks: 100
Duration: 3 Hours

SECTION A

- 1. Each Question will carry 2 Marks**
2. Instruction: Complete the statement / Select the correct answer(s)

20 Marks

S. No.	Question	CO
Q 1	This is not a core of financial planning component A. Tax Planning B. Asset Management C. Risk Management D. Corporate Finance	CO1
Q2	Concealment of income or false claims to reduce tax liability are cases of ----- a. Tax evasion b. Tax planning c. Tax avoidance d. Tax management	CO4
Q3	Using the loopholes of law to reduce tax is known as a. Tax evasion b. Tax planning c. Tax avoidance d. Tax management	CO3
Q4	Compliance with legal formalities and availing tax incentives are cases of a. Tax evasion b. Tax planning c. Tax avoidance d. Tax management.	CO3
Q5	Any company which has made the prescribed arrangements for the declaration and payment of dividends within India is called ----- a. Domestic Company b. Non domestic company c. Public sector company d. Provincial company	CO2
Q6	Section 115JB relates to ---- a. Securities Transaction Tax b. Maximum Alternative Tax c. Minimum Alternative Tax d. Surcharge	CO3
Q7	The Income Tax Act came into force from _____ a. 1st March 1971 b. 1st April 1971 c. 1st March 1961 d. 1st April 1962	CO1
Q8	The salary, remuneration or compensation received by the partners is taxable under the head ---- a. Income from Other Sources b. Income from Business c. Salary d. None of the above	CO2
Q9	CBDT stands for a. Central Bureau of Direct Taxes b. Central Board of Direct Taxes c. Citizen's Board of Direct Taxes d. Citizen's Bureau of Direct Taxes	CO1
Q10	PAN stands for a. Private bank Number b. Permanent Account Number c. Personal Account Number d. Passive Account Number	CO1

SECTION B		
1. Each question will carry 5 marks. Attempt any four Marks		20
2. Instruction: Write short / brief notes		
Q1	Compare Tax evasion with tax planning.	CO2
Q2	Explain the concept of MAT and its rationale.	CO2
Q3	Discuss the essentials of Tax Planning.	CO2
Q4	Discuss the importance of SEZ from Tax point of view.	CO2
Q5	Analyze the Tax planning in respect of corporate restructuring.	CO4
SECTION C		
1. Each question will carry 10 marks. Attempt any three. Marks		30
2. Instruction: Short Answer Type		
Q 1	“Corporate Planning and Strategy formulation for any Corporate would be incomplete without proper tax planning”. Analyze the above comment after describing the objectives and benefits of Tax planning	CO4
Q 2	Analyze various comparative features of different forms of business organizations from Tax point of view.	CO4
Q 3	Explain the importance of Income Tax Act, 1961 in India.	CO2
Q4	“Tax planning is relevant from location point of view”. Explain this statement highlighting the special tax benefits given for certain locations.	CO2
Section D		30 Marks
1. Each Question carries 15 Marks.		
2. Instruction: Write long answer.		
3. Attempt any two questions		
Q1	Apply and discuss in detail the tax planning provisions for non-residents.	CO3
Q2	Apply and elaborate the constitutional provisions relating to levying of taxes by the Centre and State Government.	CO3
Q3	“Tax planning is a very important and vital role in framing strategies for setting up new business”. Explain the importance of tax planning for setting up new business towards optimizing tax liability.	CO2