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**III Semester M.B.A. Degree Examination, March/April - 2021****MANAGEMENT****Corporate Tax Planning & Management****(CBCS Scheme 2014-15 Onwards)****Paper - 3.3.2****Time : 3 Hours****Maximum Marks : 70****Section - A**

Answer any five of the following questions. Each question carries five marks. (5×5=25)

1. Describe the residential status of a company.
2. Explain the procedure of GST returns and types of returns.
3. An importer imported some goods for subsequent sale in India at \$20,000 on assessable value basis. Relevant exchange rate and rate of duty are as follows:

Particulars	Date	Exchange rate declared by the CBEC	Rate of basic custom duty
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Date of submission of the bill of entry	26th March 2011	Rs.45/USD	80%
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Date of entry inwards granted to the vessel	5th April 2011	Rs. 19/USD	10%
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Calculate assessable value and custom duty.

4. Explain the concept of service tax. Discuss the nature and need of service tax?
5. What are the consequences of tax avoidance? Explain the remedial measures to check tax avoidance.
6. The taxable income of Tarun Pvt. Ltd. Computed as per the provisions of income-tax act Rs. 28,40,000. Book profit of the company computed as per the provisions of section 115JB is Rs. 18,40,000. What will be the tax liability of Tarun Pvt. Ltd. (Ignore cess and surcharge)?
7. Discuss the features of excise duty.

**Section - B**

Answer any three of the following questions. Each questions carries 10 marks.(10×3=30)

8. Explain in detail the provisions for chargeability of excise duty, by providing suitable example?
9. Discuss the set-off and carry forward under company tax and important corporate deductions.

**P.T.O.**





10. Mayura manufacturers, engaged in the manufacturing of machines, sold a machine to Anuraga Ltd. The duty-cum sale price of the machine (excluding VAT) is Rs. 5,80,000. Rate of excise duty is 12% consider education cess.

Particulars	Rs.
1. Warranty charges	28,000
2. Secondary Packing	6,000
3. Trade discount actually allowed from aforesaid sale price	24,000
4. Primary packing	10,000
5. Design charges	20,000
6. Cost of return fare of vehicles	4,500
7. Advertisement charges borne by Anuragha LTD	16,000
8. Pre-Delivery inspection charges (charged by Mayura Ltd.)	22,000
9. After sales service charges (Charged by Mayura Ltd.)	18,000

11. Explain in detail the concept and scope of "Supply" under GST act?

**Section - C**

**Compulsory**

(1×15=15)

12. An importer has imported a machine from Japan at FOB cost ¥ 20,000. Other details are as follows:

- Freight from Japan to Indian airport was ¥ 1000.
- Insurance was paid to insurer in India Rs. 8000
- Design and development charges of ¥ 4000 were paid to the consultancy firm in Japan.
- The importer also spent an amount of Rs. 60,000 in India for development work connected with the machinery.
- Rs.18,000 were spent in transporting the machinery from Indian port to the factory of importer.
- Rate of exchange as announced by RBI was :Rs. 67.98=1 ¥
- Rate of exchange as announced by CBEC was: Rs.69=¥
- Selling commission (commission paid to local agent) Rs.1500

Custom Duty payable was 10%. If similar goods were produced in India, excise duty payable as per tariff is 12%. There is an excise exemptions notification which exempts the duty as in excess of 10%. Education cess is as applicable. Special CVD is payable at applicable rates. Find custom duty payable.