647510 **BBA6TpmC602x** **Seat No :________**

B.B.A. Semester - 6 (*CBCS*) Examination
March/April-2025 (NEW COURSE)
Tax Planning & Management (Core (New))

Time: 2:30 Hours **Marks: 70**

Instructions:

1. All questions are compulsory.
2. Figures to the right indicate marks.

Que.1 **Shri Ajendra Pande provides the following details pertaining to previous year 2017-18. Compute taxable capital gains for the A.Y 2018-19. Cost inflation index for the financial year 2017-18 is 280.** (14)

Serial No.	Assets	Date of Purchase	Purchase price	Date of sales	Sales price	Transfer charges	Cost inflation index
1	Self residential House (Only One)	1-7-90	180,000	31-12-18	49,70,000	15,000	100
2	Kotak Bank;s equity Share	1-8-05	1,20,000	1-1-19	5,15,206	400	117
3	Tata Ltd's Equity shares	1-2-14	2,20,000	1-2-19	2,26,000	1500	220
4	Jewellery	1-12-05	15,95,880	31-3-19	51,04,841	10,000	117
5	Self residential House (New)	1-1-19	4,48,000	……….	……….	……….	………

The fair market value of the self-residential hose was Rs. 16,00,000 on 1-4-2001. The shares of both the companies were subject to SST on respective dates of Sales.

OR

Que.1 **From the following particulars of income of Shri Hari compute his taxable income under the head of Income from other sources for the assessment year 2018-19.**

1) Dividend received on equity shares of Indian Company	65,000
2) Dividend received on preference shares of Indian company	16,000
3) Gross interest income on bank deposit	1,25,000
4) Composite rent of factory building and machinery	1,42,000
5) Ground rent income	15,000
6) Sitting fee for attending meeting of Boards of Directors	30,000
7) Prize won in horse race	50,000
8) Rent received from sub-tenant	7200
9) Income from unexplained sources	50,000
10) Interest received on Rs. 90,000 10% tax-free debentures of X Ltd. (TDS rate 10%)	9,000
11) Interest on Rs. 1,00,000 7% capital investment Bonds	7,000
12) Net prize money (after deduction of tax at 30%) received on lottery won	70,000
Shri Hari has presented the claim to get deduction in respect of following expenses:	
1) Interest paid on loan taken to make investment in preference shares	6000
2) Depreciation on factory building and machinery	27000
3) Interest on loan taken to make investment in debentures of X ltd.	2400
4) Expenses of lottery tickets bought	2100

Que.2 **Shri Savitri has made the following investment during the previous year 2017-18. Determine the amount of deduction U/s 80c for the assessment year 2018-19.** (14)

1) Own contribution to Recognised provident Fund	Rs. 18,000
2) Deposit made in P.P.F A/C	Rs. 80,000
3) Investment under Master Equity plan of UTI	Rs. 14,000
4) Investment in National Savings Certificates	Rs. 20,000
5) Amount deposited in 5 years fixed deposit A/C with state Bank of India	Rs. 25,000
6) Deposit made in post Office saving Bank A/c	Rs. 5,000
7) Investment in kisan Vikas patra	Rs. 11,000
8) life insurance premium paid (self)	Rs. 6,000

OR

Que.2 **The total gross income of Shri Kavy Roy (58 Years of age), for the accounting year 2018-19 amounts to Rs. 3,50,000. Compute the amount of deductions U/s 80C and 80D available from total gross income:**

1) Employee's contribution to recognised provident fund [@ 15% of basic salary]	14,500
2) Premium paid on his life insurance policy (taken before1-4-2012) of Rs. 40,000	9,000
3) Paid into public provident fund A/c	75,000
4) Contribution under ULIP of L.I.C.	12,000
5) Investment in the eligible shares of power sector company	23,000
6) Deposit placed with SBI (for 5-year period)	16,000
7) Paid Rs. 35,000 towards Mediclaim Insurance policy of self	

Que.3 What is Tax Planning? Explain in detail importance and advantages of tax planning. (14)

OR

Que.3 **Write Short notes: (Any two)**

1) Scope of tax planning.
2) Distinction between tax avoidance and tax evasion.
3) Difference between Tax planning and Tax management.
4) Justification of tax planning.

Que.4 **Ganga & Co. is a partnership firm where partners Ram and Shyam share profits and losses equally. The firm presents following profit and loss account for the year ending on 31st March, 2018.** (14)

Profit and Loss Account

Particulars	Rs.	Particulars	Rs.
Remuneration to partners	100,000	Sales	9,60,000
Interest to partners	24,000	Rates of House property	36,000
Cost of goods sold	5,60,000	Long- term capital gain	108000
Local taxes on house property	16,000		
Misc. Expenses	1,44,000		
Net Profit	**2, 60,000**		
	11,04000		11,04000

Additional information:

1) Misc. Expenses of Rs. 12000 not allowable of deduction.
2) Out of interest paid, Rs. 6,000 is not deductible.
3) Business losses brought forward from previous years were Rs. 1,44,000.
4) Unabsorbed depreciation brought forward from previous three years was Rs. 1,44,000.

Compute the book profit of the firm for the purpose of remuneration payable to partners and also calculate the remuneration payable to partners.

OR

Que.4 **Rampariya & Associates is a firm of Chartered Accountants and its profit and Loss Accounts Which satisfies all conditions of Sections 184 and 40(b) for the year ending on 31st March ,2018 is as follows.**

Profit and Loss Account

Particulars	**Rs.**	**Particulars**	**Rs.**
To office expenses	5,40,000	By professional fees	510,000
To Depreciation	2,88,000	By Audit fees	5,70,000
To Remuneration to partners	7,50,000	By Net loss	6,42,000
To interest on capital	1,44,000		
	17,22,000		17,22,000

Other information:

1) Depreciation allowable as deduction is Rs. 3,06,000.
2) Rs. 2,40,000 out of the office expenses are inadmissible.
3) Interest on partners capital not deductible is Rs.90,000.

Compute the 'Book Profit' for the purpose of remuneration payable to partners.

Que.5 What is tax deduct at source? Explain in detail tax deduct at source. (14)

OR

Que.5 **Write Short notes: (Any two)**

1) Advance payment of tax
2) Types of Assessment
3) Belated return
4) Permanent Account Number (PAN).

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