

The following items have been brought forward from the A.Y. 2017-18 :

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|-----------------------------|------------|
| 7. Loss from house property | Rs. 10,000 |
| 8. Business Loss            | Rs. 30,000 |

Compute his Gross Total Income and deal with the carried forward losses..

#### Unit IV

7. Describe the briefly the procedure of an appeal to the commissioner (Appeals).
8. Explain the provision for payment of tax by the companies u/s 115 JB.

No. of Printed Pages : 04

Roll No. ....

**CC-365**

**M.B.A. EXAMINATION, Dec. 2018**

(Third & Fourth Semester)

(Old Scheme) (Re-appear Only)

FM09

**CORPORATE TAXATION**

*Time : 3 Hours]*

*[Maximum Marks : 70*

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Before answering the question-paper candidates should ensure that they have been supplied to correct and complete question-paper. No complaint, in this regard, will be entertained after the examination.

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**Note :** Attempt *Five* questions in all, selecting at least *one* question from each Unit.

#### Unit I

1. Briefly explains the administrative instructions issued by the CBDT regarding tax.

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2. How is residence of assessee determined for tax purpose ? Explain the incidence of residence on tax liability.

## Unit II

3. Explain the following terms : Computation of the taxability of BPO units and Concept of permanent establishment.
4. Mr. R is employed in a factory (owned by an individual) on a monthly salary of Rs. 20,000. In addition to the salary, he received a bonus of two month's salary during the previous years. The factory has provided the assessee with a rent-free unfurnished accommodation. The rent paid by the employer Rs. 1,400 p.m. One son of the assessee is studying in the U.S.A. and his expenses are borne by the employer, which for the accounting year amount to Rs. 14,000. He is provided with a small car by the employer which he uses partly for private purposes and partly for official

purposes. All the expenses in respect of the car are paid by the factory. He is getting entertainment allowance @ Rs. 800 per month. Find out his taxable income from salary for the A.Y. 2017-18.

## Unit III

5. What is a block of assets ? What is the method of computing the W.D.V. of a block of assets ?
6. Mr. R. J. submits particulars of his income and loss for the assessment year 2017-18.
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|---|------------|
| 1. Income from house property<br>(computed)   | Rs. 8,000  |
| 2. Profits & Gains of personnel<br>business   | Rs. 25,000 |
| 3. Share of profits from an A.O.P.<br>(A.O.P. has paid tax at the<br>maximum marginal rate) | Rs. 10,000 |
| 4. Short term capital gains   | Rs. 8,000  |
| 5. Long term capital gains  | Rs. 17,000 |
| 6. Long term capital loss   | Rs. 24,000 |