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

B.B.A. Semester - 6 (*CBCS*) Examination
March/April-2026 (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 Tilak Rana has provided the following details for P.Y 2018-19. Compute taxable capital gain for the A.Y 2019 – 20. (14)

Sr. No.	Assets	Date of Sale	Selling Price (Rs.)	Date of Purchase	Purchase Price (Rs.)	Transfer Expenses (Rs.)
1.	Residential House	25-3-19	90,00,000	1-10-95	3,00,000	25,000
2.	RIL Equity Shares	1-3-19	10,00,000	1-9-05	2,80,800	1,000
3.	Personal Motor Car	1-3-19	4,50,000	1-2-14	4,00,000	5,000
4.	Jewellery	28-2-19	39,00,000	1-11-15	31,00,000	30,000
5.	Residential House	-	-	1-2-19	9,00,000	-

The fair market value of the self residential house was Rs. 35,00,000 as on 1-4-2001. The shares of the company were subject to S.T.T.

F.Y	2001-02	2005-06	2013-14	2015-16	2018-19
Index	100	117	220	254	280

OR

Que.1 Shri Narayan has furnished the following particulars of his investments for the year ending 31st March, 2021:

1. Rs. 3,00,000 9% Municipal Debentures.
2. Rs. 3,20,000 7.50% Tax-Free Securities of Indian Govt.
3. Rs. 100,000 7.50% Port Trust Bonds.
4. Rs. 90,000 10% Tax-free Debentures of Jalaram Ltd. (T.D.S. at 10%).
5. Rs. 10,000 6.50% Treasury Savings Deposit Certificates.
6. Rs. 5,000 9% preference Shares of a Company.
7. Rs. 40,000 9% Tax-free Debentures of an X Ltd. Listed on recognized stock exchange in India. (T.D.S at 10%).

He took a loan for purchasing tax-free securities of Indian Govt. and paid interest of Rs. 1,840. He also paid Rs. 3000 interest on loan for purchasing debentures of Jalaram Ltd. He paid Rs.260 bank commission for collection of interest and Rs. 30 for collection of Dividend.

Compute the taxable income for the A.Y. 2021-22 under the head income from other sources.

Que.2 Sahjanand has made the following investment during the financial year 2018-19 (Total Gross Income is Rs. 4,75,000): (14)

1.	Contribution to recognised P.F	18,000
2.	Deposit in public provident fund	50,000
3.	Subscription to a deposit scheme of a public sector company engaged in providing long-term finance for construction or purchase of residential house in India	35,000
4.	Master equity plan of Unit trust of Indian	6000
5.	National saving certificates series ix	20,000
6.	Repayment of HDFC housing loan	36,000
7.	Tuition fee paid for the education of his child	12,000

Calculate the amount of deduction under section 80C.

OR

Que.2 Mr. Madhav has made the following payments during the previous year 2020-21:

Particulars	Rs.
1. Contribution towards public provident fund	100,000
2. Contribution towards recognized provident fund	32,500
3. Children's tuition fees (@ Rs. 8,000 per child)	24000
4. Life insurance premium on the life of married daughter (sum assured Rs. 1,00,000 policy taken on 1-4-2015)	12,000
5. Investment in unit of notified Mutual Fund for financing infrastructure facility.	20,000
6. Repayment of housing loan for construction of self-residential house	47,000
7. Investment as a term deposit with SBI (for 1 year)	20,000

Compute the total qualifying amount and actual amount of deduction U/s 80C, for the A.Y 2021-22.

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

OR

Que.3 Write Short notes: (Any two)

1. Residential status and Tax liabilities
2. Distinction between tax avoidance and tax evasion
3. Concepts of Tax planning and Tax management
4. Advantages of tax planning

Que.4 Ram & co. is a partnership firm consisting of two partners Ram and Shyam. The following profit and loss Account was submitted by the firm for the year ending 31-03-18. (14)

<u>Profit & loss Account</u>

Particulars	Rs.	Particulars	Rs.
To Cost of goods sold	7,16,000	By Sales	10,96,000
To Office salaries	40,000	By interest on investment	6,000
To Interest on loan for purchase of machinery @ 15%	25,000	By Long-term capital gains	8,000
To Office Rent	22,000	By Short – term capital gains	10,000
To Commissions to working partner Ram	20,000	By Winning from lotteries	60,000
To Interest on loan to Shyam 20% p.a. who is a non-working partner	20,000		
To salary to working partner Ram	1,10,000		
To Salary to non-working partner Shyam	26,000		
To Interest on capital @ 20%			
Ram	15,000		
Shyam	10,000		
To Reserve for Bad Debts	6,000		
To Misc. Expenses	10,000		
To Income – tax paid	8,000		
To Net Profit	1,52,000		
	11,80,000		11,80,000

Compute the book profit for the purpose of partner's remuneration. Also calculate the maximum remuneration payable to partners.

OR

Que.4 The profit and loss Account of a partnership firm for the year ending 31-03-2018 is as follows:

Profit and Loss Account

Particulars	Rs.	Particulars	Rs.
To Cost of goods sold	7,00,000	By Sales	1200,000
To Remuneration to partners	1,25,000	By Rent of House property	45,000
To Interest to partners	30,000	By Interest on Govt.	
To Rates & Taxes on house property	20,000	securities	1,35,000
To Mis. Expenses	1,80,000		
To Net Profit	3,25,000		
	13,80,000		13,80,000

Other information:

1. Rs. 8,000 interest to partners is inadmissible.
2. Out of misc. expense, Rs. 12,000 is not deductible.
3. Business losses brought forward from previous years 2016-17, 2015-16 and 2014-15 are Rs. 1,40,000 Rs. 26,000 and Rs. 12,000 respectively.
4. Unabsorbed depreciation brought forward from previous years 2014-15, 2015-16 and 2016-17 are Rs. 12,000 Rs. 52,000 and Rs. 92,000 respectively.

From the above information find out book profit available for remuneration payable to partners and also compute the remuneration payable to partners.

Que.5 What is Return? Describe in detail types of return (14)

OR

Que.5 Write Short notes: (Any two)

1. Forms of return
2. Types of Assessment
3. Electronic Filing return
4. Permanent Account Number (PAN).

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