



QP CODE: 25021698



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Reg No : .....

Name : .....

**B.VOC DEGREE REGULAR/REAPPEARANCE EXAMINATIONS, MARCH 2025**

**Sixth Semester**

B.Voc Accounting and Taxation

**ATTCG602 - INCOME TAX III - ASSESSMENT AND PLANNING**

2018 Admission Onwards

4B2BEFC8

Time: 3 Hours

Max. Marks : 80

**Part A**

*Answer any **ten** questions.*

*Each question carries **2** marks.*

1. What do you mean by partnership?
2. List few items that are disallowed while calculating AOP's business income.
3. What is the goal of co-operative society?
4. Mention the deduction for cooperative society in respect of non-specified business activities.
5. List the two conditions to claim status of Hindu Undivided Family.
6. List few differences between partnership and HUF business.
7. What do you mean by a company where public are substantially interested?
8. List some deductions under section 80-IA.
9. What is a qualifying company under tonnage tax scheme?
10. How tax planning is different from tax avoidance?
11. What is tax holiday?
12. How do you treat income of a minor child while computing gross total income and tax?

(10×2=20)

**Part B**

*Answer any **six** questions.*

*Each question carries **5** marks.*





13. The net profit of a firm is Rs 5,000 after providing interest and salary to partners. The firm has two working partners A & B who draw a salary of Rs 1,00,000 and Rs 55,000 respectively. A gets interest @ 14% to 14,000 and B gets @ 15% Rs 15,000. Calculate :  
1) Book profit 2) Remuneration to partners 3) Tax liability to firm 4) Business income of partners.
14. Details of income of a cooperative society for the previous year ended 31st march 2022:  
1) Interest on securities (gross) 6,000 2) Income from credit facilities to members 15,000  
3) Income from purchase and sale of agricultural implements to its members 25,000  
4) Income from marketing agricultural produce of its members 25,000 5) Profit from other businesses 60,000 6) Interest and dividends (gross) from other cooperative societies 10,000  
7) Income from cottage industry 20,000 8) Rent received from house property 12,000  
Compute total income and gross tax liability of the society for the assessment year 2021-22.
15. List the deductions under section 80 G.
16. State the incomes not chargeable to HUF. What are the relevant provisions for computing HUF's income.
17. State the rate of tax applicable for Indian companies and foreign companies.
18. Describe the concept of MAT.
19. State the nature and scope of tax planning.
20. State some measures to check tax evasion.
21. Describe tax planning in relation to capital gains.

(6×5=30)

### Part C

Answer any **two** questions.

Each question carries **15** marks.

22. Explain in detail the assessment of AOP and BOI.
23. Compute its total income and tax liability in the following two cases:-  
A) The XYZ Co-operative society has the following income for the previous year 2021-22,  
1) Income from credit facilities provided to its members 70,000  
2) Income from collective disposal of its labour 14,000  
3) Interest from Govt securities 9,000  
4) Interest from co-operative bank 13,000  
5) Rent (gross) 30,000  
6) Income from other business 1,60,000  
7) Interest from co-operative bank 3,000  
B) A co-operative society has the following income for the assessment year 2022-23:  
1) Interest from Govt. securities 16,000  
2) Interest from co-operative society 20,000  
3) Dividend from co-operative society 4,000  
4) Income from cottage industries 10,000  
5) Agricultural income 14,000  
6) Income from sale of agricultural implements to members 15,000  
7) Profit from other business 70,000.





24. Why there is a need for tax planning? What may be the limitations of tax planning? Explain.
25. Explain tax planning in relation to income from house property and profits and gains of business and profession.

(2×15=30)

