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## G. VENKATASWAMY NAIDU COLLEGE (AUTONOMOUS), KOVILPATTI – 628 502.



## PG DEGREE END SEMESTER EXAMINATIONS - NOVEMBER 2024.

(For those admitted in June 2023 and later)

## PROGRAMME AND BRANCH: M.COM.,

SEM	CATEGORY	COMPONENT	COURSE CODE	COURSE TITLE
III	PART - III	CORE-7	P23CO307	TAXATION

	05.11.	2024 /	FN	Time: 3 hours	Maximum: 75 Marks		
Course Outcome	Bloom's K-level	Q. No.	$\frac{\text{SECTION} - A}{\text{Answer } \underline{\text{ALL}}} \text{ Questions.}$				
CO1	K1	1.	Which section of Incor a) Section 9 (1A) c) Section 2 (1A)	ne Tax Act 1961 defines b) Section 1 d) Section 2	.2 (1A)		
CO1	K2	2.	What is the purpose of a) Investments and so c) Rent Paid	f Section 80G of the Inc avings b) Mediclair d) Donation	n Premium		
CO2	K1	3.	What is the due date for table a) July 31 c) March 31	filing a return of income fo b)June 31 d)December			
CO2	K2	4.	What is the consequer a)Penalty c) Imprisonment	nce of non-payment of a b)Interest d)Fine	dvance tax?		
CO3	K1	5.	Who is taxed as a non a)Resident c) Expatriate	-resident? b)Citizen d)Foreign C	ompany		
CO3	K2	6.	Which principle govern a)Domicile Principle c) Source Principle	ns tax residency? b)Residence d)Nationalit	-		
CO4	K1	7.	What are the three cor a)CGST, SGST, UGST c) IGST, SGST, UGST	b)CGST, SG			
CO4	K2	8.	How is input tax credi a) Through GSTR-3B c)Through-GSTR-1	b) Through	GSTR-2A GST ITC-01		
CO5	K1	9.	What is the term for go a)Export c) Import	oods brought into India b) Transit d) Warehou			
CO5	K2	10.	What is the method of a) Concession c) Tariff	customs valuation bas b) Assessab d) Transact	le		
Course Outcome	Bloom's K-level	Q. No.	$\frac{\text{SECTION} - B \text{ (5 X 5 = 25 Marks)}}{\text{Answer } \frac{\text{ALL}}{\text{Questions choosing either (a) or (b)}}$				
CO1	K2	11a.	Explain the concept of ag	gricultural income and its (OR)	tax treatment		
CO1	K2	11b.	Describe the conditions f	for claiming deduction und	ler section 80G.		

CO2	K2	12a.	Describe the consequences of non-payment of advance tax.  (OR)
CO2	K2	12b.	Explain the concept of tax deducted at source (TDS) and its significance.
CO3	К3	13a.	Discuss the provisions of the Double Taxation Avoidance Agreement (DTAA) between India and another country.  (OR)
CO3	К3	13b.	Explain the tax implications for a non-resident individual receiving income from an Indian source.
CO4	КЗ	14a.	What are the conditions for claiming Input Tax Credit (ITC) under GST?  (OR)
CO4	К3	14b.	What are the rates of tax for IGST, CGST, and SGST/UTGST?
CO5	K4	15a.	Compute the Assessable Value and Customs Duty payable on imported goods: Transaction Value: ₹10, 00,000; Additional costs (packing, transportation): ₹50,000; Customs Duty rate: 10%; Education Cess: 2%.
CO5	K4	15b.	(OR) Which goods are exempt from customs duty under a notification issued by the government?

Course Outcome	Bloom's K-level	Q. No	$\frac{\text{SECTION} - C \text{ (5 X 8 = 40 Marks)}}{\text{Answer } \underline{\text{ALL }} \text{Questions choosing either (a) or (b)}}$
CO1	K4	16a.	Mr. Rajesh, a salaried individual, has a Gross Total Income (GTI) of Rs. 7,50,000 for the financial year 2022-23. He made donations to the following charitable institutions:  - Rs. 15,000 to Prime Minister's National Relief Fund (PMNRF)  - Rs. 10,000 to a registered charitable trust approved for 50% deduction  - Rs. 5,000 to a charitable institution not approved under Section 80G  Calculate the deduction under Section 80G of the Income Tax Act, 1961.  (OR)
CO1	K4	16b.	Compute the taxable income of the firm from the following information: The net profit of RK Brothers, a partnership firm, consisting of three partners carrying on business for the Accounting year ended 31 <sup>st</sup> March 2024 was Rs.5, 20,000. The said net profits were after charging salary payable to all the Partners amounting to Rs.1,08,000, but before crediting interest to Partners accounts on their fixed capitals amounting to Rs.10 Lakhs totally. The partnership deed provided for payment of interest on Fixed Capital at 22% p.a. The deed does not; however specify any salary entitled to Partners.
CO2	K5	17a.	Discuss the concept of Tax Deducted at Source (TDS) and its applicability in India. (OR)
CO2	K5	17b.	Distinguish between Tax Planning, Tax Avoidance and Tax Evasion.
CO3	K5	18a.	What are the benefits of Double Taxation Relief? (OR)
CO3	K5	18b.	What are the anti-avoidance measures under the Indian Income Tax Act?
CO4	K5	19a.	Discuss the rules and restrictions for availing Input Tax Credit (ITC) under GST.  (OR)
CO4	K5	19b.	Explain the concept of self-assessment and provisional assessment under GST.
CO5	К6	20a.	Evaluate the concept of Transaction Value under the Customs Act, 1962, and its significance in determining Assessable Value.  (OR)
CO5	К6	20b.	A company imports machinery worth \$12,000. The customs duty rate is 7.5% and there is an additional duty of 10%. Calculate the assessable value and total duty payable.