

**TAKSHSHILA INSTITUTE OF ENGINEERING & TECHNOLOGY,
JABALPUR**

Assignment – Feb 2021

SUB:- MS 309

TAX PLANNING AND MANAGEMENT

Max. marks: 70

Min. marks: 28

Attempt all questions. All questions carry equal marks.

UNIT-I

Q.1 Define & Distinguish between 'Tax Planning ' & 'Tax Management' .

UNIT-II

Q.2 Mr.X is employed in a factory (owned by an Individual) on a monthly salary of Rs.20000. In addition to the salary, he received a bonus of two month's salary during the previous year. The factory has provided the assessee with a rent-free unfurnished accommodation. The rent paid by the employer Rs.1400 p.m. One son of the assessee is studying in U.S.A and his expenses are born by the employer ,which for the accounting year amount to Rs. 14000.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 Assessment Year relevant to the Previous Year 2019-2020.

UNIT-III

Q.3 Write a short note on:-

- a)"Tax Panning on Depreciation".
- b)"Tax Planning in Relation to Amalgamated company."

UNIT-IV

Q.4 How,tax planning by excise department is done under Central Excise Act 1994.

UNIT-V

Q.5 Write Short Note on -

- a) Registration Under GST
- b) GST Council.