M.Com 3rd Semester Examination, 2020
Subject: Commerce
Direct Taxes
(Paper: COM303A)

Time: 2 Hours   **Full Marks: 40**

The figures in the margin indicate full marks.
Candidates are required to give their answers in their own words
as far as practicable

Module 1
Answer any two of the following questions: (10 x 2 = 20)

1.Narrate the provisions of Section 35 and 35CCA of Income Tax Act, 1961.   (10)

2. Briefly discuss the tax planning with reference to the capital structure decision of a firm with an appropriate example.   (10)

3. Discuss the taxability of any sum of money or value of property received without consideration or for inadequate consideration in the hands of a recipient under section 56(2)(x) of Income Tax Act, 1961.
(10)

Module 2
Answer any two of the following questions: (10 x 2 = 20)

4. Narrate in brief the clubbing provisions relating to the 'income arising to son's wife' and 'minor's income' under Income Tax Act, 1961.   (5+5)

5. Discuss the process of selecting the most appropriate method of transfer pricing under Income Tax Act, 1961 with a suitable example.   (10)

6. Write brief notes on 'Defective Return' and 'Regular Assessment' .   (5+5)

Answer Papers are to be mailed to:

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