

TILAK MAHARASHTRA VIDYAPEETH, PUNE
MASTER OF BUSINESS ADMINISTRATION (M.B.A.)

EXAMINATION: MAY - 2025

SEMESTER - IV

Sub.: Taxation Laws & Practices (MFM405)

Date : 21/05/2025

Total Marks : 60

Time: 10.00 am To 12.30 pm

Instructions: 1) All questions are compulsory.
 2) Figures to the right indicate full marks.

- Q. 1. Write Short notes on (Any Three) (15)**
1. Discuss the meaning of Hindu Undivided Family (HUF) under The Income Tax Act.
 2. Discuss the meaning of Association of Persons and Body of Individuals under The Income Tax Act.
 3. Discuss the meaning of Company and Firm under The Income Tax Act.
 4. Explain the difference between Act and Bill.
- Q. 2. Answer in detail (Any One) (10)**
1. Explain the meaning of Previous Year and Assessment Year under The Income Tax Act.
 2. State the meaning of Local Authority and Artificial Juridical Person under The Income Tax Act.
- Q. 3. Answer in detail (Any One) (10)**
1. Explain the terms Assessing Officer and Assessment under The Income Tax Act.
 2. State the rates of Income Tax applicable for Individuals under New Regime.
- Q. 4. Answer in detail (Any One) (10)**
1. State the items included in definition of 'Income' under The Income Tax Act.
 2. State the basic principles of charging Income Tax.
- Q. 5. Case study: Calculate the Total Tax Payable for the following persons under New Regime: (15)**
- Questions:**
1. Sunil, aged 34 Years whose Net Taxable Income is Rs. 10,78,000/-.
 2. Akshay, aged 64 Years whose Net Taxable Income is Rs. 8,25,500/-.
 3. ABC Pvt. Ltd., whose Net Taxable Income is Rs. 4,25,500/-.