



**PRESIDENCY UNIVERSITY
BENGALURU**

**SCHOOL OF LAW
END TERM EXAMINATION - JAN 2023**

Semester : Semester V - 2020

Course Code : BCL203

Course Name : Sem V - BCL203 - Taxation of Corporations

Program : B.Com LLB Honors

Date : 12-JAN-2023

Time : 1.00PM - 4.00PM

Max Marks : 100

Weightage : 50%

Instructions:

- (i) Read all questions carefully and answer accordingly.
(ii) Question paper consists of 3 parts.
(iii) Scientific and non-programmable calculator are permitted.

PART A

ANSWER ALL THE FOLLOWING QUESTIONS

10 X 2 = 20M

1. Discuss the difference between demerger and slump sale. (CO5) [Knowledge]
2. Define Amalgamation given under Income Tax Act, 1961. (CO5) [Knowledge]
3. Discuss the difference between Indian and Domestic Company. (CO2) [Knowledge]
4. Discuss Dividend Tax. (CO2) [Knowledge]
5. X Ltd is a company incorporated in Mauritius (turnover more than Rs 50 crore) It has 10 shareholder who are Indian citizen and resident in India. The Company has active business outside India and is controlled wholly from outside India by a team professional . Explain the residential status of Y Ltd. for the assessment year 2017-2018? (CO1) [Knowledge]
6. Discuss the steps to determine the books of profit of Company. (CO3) [Knowledge]
7. Discuss income deemed to accrue or arise in India. (CO5) [Knowledge]
8. Explain the difference between Actual Receipt and Deemed Receipt. (CO3) [Knowledge]
9. Discuss the consequences of demerger. (CO5) [Knowledge]
10. Discuss Tax Planning with example. (CO5) [Knowledge]

PART B

ANSWER ALL THE FOLLOWING QUESTIONS

4 X 10 = 40M

11. Discuss the concept of set off losses and carry forward losses by Sole proprietary to Company.
(CO5) [Comprehension]
12. Discuss Carry Forward Losses in the case of the Company along with its exception.
(CO2) [Comprehension]
13. Discuss income by way of Royalty in the case of Non-Resident.
(CO3) [Comprehension]
14. Discuss the Concept of Tax Management with two examples.
(CO1) [Comprehension]

PART C

ANSWER ALL THE FOLLOWING QUESTIONS

2 X 20 = 40M

15. Discuss the factors affecting location of business for availing Tax incentives.
(CO5) [Application]
16. Discuss Carry forward and Set off Losses and depreciation when permissible in the hands of amalgamated company.
(CO2) [Application]
