

Enroll No

K. E. Society's  
**Rajarambapu Institute of Technology, Rajaramnagar**  
 (An Empowered Autonomous Institute, affiliated to SUK)  
**Unit Test –I ( 2025-26)**  
**Second Year MBA IEV**

Q.P. Code
UT 2985

Course Code: MIF2090 CMIF2091

Course Name: Tax Planning and Management

Day & Date: Tuesday 12/08/2025

Max Marks- 25

Time: 3:45 To 4:45

- Instructions:**
- 1) All questions are compulsory.
  - 2) Figures in rounded ( ) brackets within the question, indicate the scheme of marking for respective part of the question, whereas, figures in the first right column indicate total marks for that whole question.
  - 3) CO is the index number of the Course Outcome statement.
  - 4) The Bloom's taxonomy level (BL) for 1,2,3,4,5 and 6 is remember, understand, apply, analyze, evaluate and create respectively.
  - 5) Assume suitable data if necessary.
  - 6) Use of non-programmable calculators is allowed

			CO	BT Level	Marks
Q.1	A	Mr. Mahesh provided his salary & allowances information for the year 2024-25. The information is as under –	12	4	CO_2
		1) Basic Salary – Rs. 35,000 per month 2) Dearness Allowance – 50 % of the basic salary 3) House Rent Allowance – 10 % of the basic salary and D. A. 4) Travelling Allowance – 9 % of the basic salary 5) Special Allowance – Rs. 5000 per month 6) Professional Tax – Rs. 1800 per month 7) Contribution towards Provident Fund – 9 % of the basic salary 8) Monthly premium of life insurance policy – Rs. 6,000 per month 9) Payment of interest & installment of personal loan – Rs. 7,500 per month 10) Tax deducted at source (TDS) – Rs. 3,400 per month. 11) Performance-based incentive received – Rs. 9,200. 12) Company Dues paid – Rs. 16,000			
		Mr. Mahesh retired on December 31, 2024. On the basis of the above information, compute net annual salary of Mr. Mahesh for the year 2024-25.			

Q.2	A	Elaborate the following terminologies related to the different taxes – (Any Five)	10	4	CO_1
		1) Income Tax 2) Person 3) Assessment Year 4) Previous Year 5) Assesse 6) Total Income			

B		Describe the term Direct taxes and Indirect taxes.	3	3	CO_1
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