



Course/Branch : MBA (common) Semester : III  
Subject Name : Financial Planning and Tax Management Max. Marks : 100  
Subject Code : KMBNFM 02 Time : 180 min

- CO-1: Have knowledge of Financial Planning and its Process  
CO-2: Have knowledge about asset allocation and retirement planning process  
CO-3: Know about the fundamentals of taxation and various Tax Dates Rates and Forms  
CO-4: Understand the scope of tax planning concerning various business and managerial and strategic activities can be explored  
CO-5: Understand about various tax provision and planning

**Section – A # 20 Marks (Short Answer Type Questions)**

Attempt ALL the questions. Each Question is of 2 marks (10 x 2 = 20 marks)

Q No.	COx	Question Description # Attempt ALL the questions. Each Question is of 2 marks
1	a	CO1 What is financial planning? (K1)
	b	CO1 Explain the need for financial planning. (K2)
	c	CO2 Outline the factors that influence personal financial planning. (K2)
	d	CO2 Define risk profiling. (K1)
	e	CO3 List out any two cannon of taxation. (K1)
	f	CO3 What is Assessment Year and Previous year? (K1)
	g	CO4 What is the definition of tax incidence in the context of income tax? (K1)
	h	CO4 What is meant by "income exempted from tax"? (K1)
1	CO5	What is the difference between tax avoidance and tax evasion? (K1)
1	CO5	Define TDS. (K1)

**Section – B # 30 Marks (Medium Answer Type Questions)**

Attempt ALL the questions. Each Question is of 6 marks (5 x 6 = 30 marks)

2. (CO-1): Discuss the role of a financial planner in creating a comprehensive financial plan for an individual. (K6)  
OR  
Explain how each factor impacts financial decisions. (K5)
3. (CO-2): Explain the concept of risk profiling and its importance in determining an investor's financial goals. (K5)  
OR  
Explain the financial blood test report and also elaborate that how it helps an investor assess their financial health and planning status. (K5)
4. (CO-3) Elaborate the valuation of residential status in case of government employees. (K6)  
OR  
Explain the different head of Income under taxation system. (K5)
5. (CO-4): Discuss the different heads of income under the Income Tax Act. Provide examples for each head. (K6)  
OR  
Discuss the importance of deductions, rebates, and set-off in tax planning. (K6)

6. (CO-5): Explain the tax management strategies available for individuals, including advance tax and TDS. (K5)

Discuss the powers and functions of income tax authorities and how do they ensure compliance with tax laws and regulations. (K6)

**Section – C # 50 Marks (Long Answer Type Questions)**

Attempt ALL the questions. Each Question is of 10 marks.

- Q.7 (CO-1) : Attempt any ONE question. Each question is of 10 marks.  
a. Discuss the myths about financial planning and explain that how can these misconceptions affect an individual's financial decisions. (K6)  
OR  
b. Elaborate the role of financial goals in an individual's financial planning process and also discuss how goal-based financial planning is implemented. (K6)
- Q.8 (CO-2) : Attempt any ONE question. Each question is of 10 marks.  
a. Discuss the key investment options available for securing retirement income. (K6)  
OR  
b. Explain the principles of asset allocation and how they help in managing risk and achieving long-term financial goals. (K5)
- Q.9 (CO-3) : Attempt any ONE question. Each question is of 10 marks.  
a. Discuss the heads of income under the Income Tax Act and discuss the types of income fall under each head. (K6)  
OR  
b. Explain tax incidence and also explain that how does an individual's residential status affect their tax liabilities. (K5)
- Q.10 (CO-4) : Attempt any ONE question. Each question is of 10 marks.  
a. Discuss the process of tax calculation including surcharge and marginal relief. (K6)  
OR  
b. Explain the provisions for set-off and carry-forward of losses in the income tax system. (K5)
- Q.11 (CO-5) : Attempt any ONE question. Each question is of 10 marks.  
a. Discuss the powers and functions of income tax authorities and how do they contribute to tax collection and enforcement. (K6)  
OR  
b. Examine the significance of Advance Rulings and Avoidance of Double Taxation Agreements in international tax planning. (K4)