

Financial Planning – Tax, Retirement, Estate Planning

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1. Which of the following sections of the Income Tax Act in India provides a deduction for investments made in Public Provident Fund (PPF)? (**Marks: 0**)

[Section 24](#)[Section 80C](#)[Section 10](#)[Section 54](#)

2. What does the term "estate planning" refer to? (**Marks: 0**)

[The process of investing in real estate](#)[The preparation for managing and distributing an individual's assets after their death](#)

The selection of financial advisors for wealth management

Investing in equity and mutual funds

3. Which type of retirement account in India provides tax-free maturity and withdrawal benefits? (**Marks: 0**)

✓ Public Provident Fund (PPF)

National Pension System (NPS)

Employee Provident Fund (EPF)

Senior Citizens' Saving Scheme (SCSS)

4. Which financial instrument is commonly used for wealth transfer in estate planning? (**Marks: 0**)

Equity Shares

✓ Will

Fixed Deposit

Recurring Deposit

5. Under which section of the Income Tax Act can individuals claim deductions for contributions made to the National Pension System (NPS)? (**Marks: 0**)

Section 80D

Section 80G

✓ Section 80CCD

Section 24

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