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(FOR THE CANDIDATES ADMITTED

22UCF617

DURING THE ACADEMIC YEAR 2024-25ONLY

REG.NO. :

N.G.M. COLLEGE (AUTONOMOUS) : POLLACHI

END-OF-EVEN -SEMESTER EXAMINATIONS:MAY AND 2025

B.COM FINANCE

MAXIMUM MARKS: 50

SEMESTER: VI

TIME: 3 HOURS

PART - III

22UCF617 & GOODS AND SERVICE TAX

SECTION – A

(10 X 1 = 10 MARKS)

ANSWER THE FOLLOWING QUESTIONS.

(K1)

1. What is an indirect tax?

- (a) A tax levied directly on income or wealth
- (b) A tax collected directly by the Government
- (c) A tax on goods and services paid by consumers but collected by Intermediaries
- (d) None of the above.

2. Relate the primary rationale for introducing GST in India?

- (a) To increase government revenue
- (b) To unify multiple indirect taxes into a single tax
- (c) To provide subsidies to industries
- (d) To abolish direct taxes.

3. What is the taxable event under GST?

- (a) Manufacture of goods
- (b) Sale of goods
- (c) Supply of goods or services
- (d) Receipt of payments.

4. Show the Assessment in GST refers to:

- (a) Collection of taxes
- (b) Determination of tax liability
- (c) Levying penalties on defaulters
- (d) Filing tax returns.

5. Which of the following is a basic condition for claiming ITC under GST?

- (a) Possession of a tax invoice or debit note
- (b) Receipt of goods or services
- (c) Supplier has paid the tax to the government
- (d) All of the above.

ANSWER THE FOLLOWING QUESTIONS

(K2)

6. Explain the GST?

7. Interpret the 'exempted goods and services'

8. What is 'supply'

9. Indicate the 'Assessment'

10. What is ITC?

SECTION – B

(5 X 3 = 15 MARKS)

ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS. (K3)

11. a). Describe the features of Indirect taxes.
(OR)
b). Examine the Structures of GST.

12. a). Interpret the “importance of GST Council”
(OR)
b). Apply the Procedures for registration of GST.

13. a). Assess the ‘Supply of goods and services’
(OR)
(b). Interpret the ‘Composite and mixed supplies’

14. (a).Examine the “importance of assessment”
(OR)
(b). Describe the “evaluations of annual return and final return”

15. (a). Interpret the “Conditions for taking Claim of input tax credit”
(OR)
(b). Assess the “objectives of Customs levy”

SECTION – C (5 X 5 = 25 MARKS)

ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS.(K4 /K5)

16. a). Analyze the “Contribution to government revenue”
(OR)
b).Appraise the “benefits of implementing GST”

17. a).Discuss the ‘Components of GST’
(OR)
b). Justify the ‘Compulsory registration of GST’

18. a). Determine the “time of supply and valuation for GST”
(OR)
b). Evaluate the “classification of Goods and Services”

19. a). Experiment the “furnishing the details of outward supplies and inward supplies”
(OR)
b). Analyze “the assessment of tax and tax liability”

20. (a). Appraise the “various types of invoices and essential GST invoice details”
(OR)
(b). Discuss “the levy and collection of Customs duty”
