

( NO. OF PAGES: 2 )

(FOR THE CANDIDATES ADMITTED

22UCF617

DURING THE ACADEMIC YEAR 2024-25 ONLY) 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”

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