(FOR THE CANDIDATES ADMITTED **SUBJECT CODE** **24 UCO 410**

DURING THE ACADEMIC YEAR 2024-25 ONLY) **REG.NO.**

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

END-OF-SEMESTER EXAMINATIONS : MAY– 2026

B.Com. (AIDED & S.F.) **MAXIMUM MARKS: 75**

IV SEMESTER **TIME : 3 HOURS**

PART – III

GOODS AND SERVICES TAX & CUSTOMS LAW

SECTION – A (10 X 1 = 10 MARKS)

ANSWER THE FOLLOWING QUESTIONS. **(K1)**

1. -------- tax is an example for direct tax.
   a) Sales tax b) Income tax c) Property tax d) Excise duty

2. The main objective of GST is
   a) Increase Tax revenue b) Simplify indirect tax
   c) Reduce Income Tax d) Abolish custom duty

3. CGST stands for -----
   a) Central Goods and Services Trade b) Central Goods and Senior Tax
   c) Central Goods and Services Tax d) Centre Goods and Services Tax

4. ----- include all forms of supply of goods and/or services such as sale, transfer, barter, exchange, license, rental, lease or disposal made or agreed to be made for a consideration by a person in the course or furtherance of business.
   a) Goods b) Supply c) Duty d) Valuation

5. Customs duty is levied on ----- into India and export out of India.
   a) Import b) Goods c) Supply d) Export

ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES. **(K2)**

6. Mention two merits of Indirect Tax.
7. What are the features of GST?
8. What is input tax credit?
9. What is value of supply?
10. What is customs Duty?

(CONTD …. 2)

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SECTION – B (5 X 5 = 25 MARKS)

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

11. a) What is indirect tax system?

(OR)

b) State the kinds of taxes.

12. a) What are the advantages of GST?

(OR)

b) Describe the components of GST.

13. a) Describe the appointment of officers of CGST.

(OR)

b) Write a short note on 'SGST'.

14. a) What do you mean by 'Input Tax'?

(OR)

b) Write a short note on 'Composition Levy'.

15. a) Briefly discuss the provisions of the Customs Act regarding drawback allowable on re-export of duty paid goods.

(OR)

b) Describe the provisions of the customs Act 1962 relation to Baggage.

SECTION – C (5 X 8 = 40 MARKS)

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

16. a) Describe the features of Indirect Tax.

(OR)

b) Distinguish between direct taxes and indirect taxes.

17. a) What is Union Territory GST (UTGST)? Why is it Implemented?

(OR)

b) Explain the features of the Central Goods and Services Tax (CGST).

18. a) Examine the scope of supply.

(OR)

b) Discuss the Eligibility and Conditions for taking input Tax Credit**.**

19. a) What is time of supply of service? How to determine time of supply?

(OR)

b) Show the nature of supply

20. a) Explain the different types of Customs duty.

(OR)

b) Enumerate the various exemptions allowed from duty under the Customs Act?

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