

FOR THE CANDIDATES ADMITTED

20UBI514

DURING THE ACADEMIC YEAR 2020 ONLY)

REG.NO

NGM COLLEGE (AUTONOMOUS) POLLACHI

END-OF-SEMESTER EXAMINATIONS: DECEMBER-2022

B.Com-Banking & Insurance

MAXIMUM MARKS: 70

V SEMESTER

TIME: 3 HOURS

PART III

INDIRECT TAX

SECTION – A

(10 X1 = 10 MARKS)

ANSWER THE FOLLOWING QUESTIONS

MULTIPLE CHOICE QUESTIONS

(K1)

1. List I of the constitution contains matters in respect of which _____ has the exclusive rights to make laws.
 - a. Central government
 - b. State government
 - c. Both central & state government
 - d. None of the above
2. The limit of exclusive economic zone of India is _____ from the nearest point of base line
 - a. 200 Nautical miles
 - b. 12 Nautical miles
 - c. 24 Nautical miles
 - d. 100 Nautical miles
3. The two components of dual model of GST are: _____
 - a. CGST&SGST
 - b. IGST&CGST
 - c. IGST&SGST
 - d. All of the above
4. ITC (INPUT CREDIT TAX) avoids the _____
 - a. Cascading effect
 - b. Compliance burden
 - c. Working capital usage
 - d. Difficulty in operating business
5. The basic principle behind the provisions relating to place of supply is that GST is a _____
 - a. Destination based tax
 - b. Origin based tax
 - c. Both A&B
 - d. None of the above

ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES

(K2)

6. Explain tax evasion.
7. Interpret special customs duty.
8. Taxable event under GST – Explain.
9. State the service on which tax is levied.
10. Define Interstate sale.

(CONTD 2)

SECTION – B**(5 X 4 = 20 MARKS)****ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS. (K3)**

11. a) Describe the objectives of taxation.
(OR)
b) Examine the direct and indirect taxes levied by state government in India.
12. a) List the methods of classification of goods under Customs Act.
(OR)
b) Find the different kinds of duties leviable under the Customs Act.
13. a) Discover the structure of GST model in India?
(OR)
b) How is GST levied and collected- Interpret.
14. a) Examine the Reverse charge mechanism.
(OR)
b) Describe how to ascertain the time of supply of services.
15. a) Briefly explain the procedure for compounding of offences.
(OR)
b) Describe the National Anti-Profiteering Authority (NAA).

SECTION – C**(4 X 10 = 40 MARKS)****ANSWER ANY FOUR OUT OF SIX QUESTIONS.****(16TH QUESTION IS COMPULSORY AND ANSWER ANY THREE QUESTIONS FROM Q.NO: 17 TO 21)****(K4) OR (K5)**

16. Determine the various canons of taxation.
17. Discuss the import procedure and export procedure briefly.
18. Describe the structure, powers & function of GST council.
19. Who are required to file Annual Return under CGST Act 2017? Also explain the time limit for filing such return. Is there any requirement of furnishing of the audited annual accounts?
20. Point the prescribed offences under CGST/SGST Act.
21. Take part in the context of CGST Act, the liability on composite and mixed supplies.