

**FOR THE CANDIDATES ADMITTED
DURING THE ACADEMIC YEAR 2020 ONLY)**

REG.NO

20UCF517

**NGM COLLEGE (AUTONOMOUS) POLLACHI
END-OF-SEMESTER EXAMINATIONS: DECEMBER-2022**

B.Com-Finance

MAXIMUM MARKS: 70

V SEMESTER

TIME: 3 HOURS

**PART III
GOODS AND SERVICE TAXES**

SECTION – A

(10 X1 = 10 MARKS)

**ANSWER THE FOLLOWING QUESTIONS
MULTIPLE CHOICE QUESTIONS**

(K1)

1. GST is a consumption of goods and service tax based on _____
(a) Development (b) Dividend
(c) Destiny (d) Destination
2. State taxes that have not been replaced by GST are _____
(a) Taxes on lottery, betting and gambling (b) Special additional duty of customs
(c) Purchase tax (d) Luxury tax
3. Taxes that are levied on any Intra-State purchase are _____
(a) IGST (b) CGST and SGST
(c) SGST (d) CGST
4. The highest CGST rate legally permitted for intrastate supplies is _____
(a) 18% (b) 40% (c) 20% (d) 28% + Cess
5. GST is imposed on the production of all services and goods, except _____
(a) Liquor intended for human ingestion (b) Tobacco
(c) Health care service (d) All the above

ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES

(K2)

6. Indicate any two objectives of GST.
7. Explain draw back customs duty.
8. Describe dual GST model.
9. Illustrate taxable event under GST.
10. What do you mean by integrated tax.

(CONTD.....2)

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

11. a) Discover the objectives of the indirect taxes.
(OR)
b) Describe the contribution of indirect taxes in government revenue.
12. a) Examine the types of customs law.
(OR)
b) List the classification and valuation of goods under customs law.
13. a) Assess the importance of GST.
(OR)
b) Interpret the taxes subsumed in state and central GST.
14. a) Describe input tax and output tax.
(OR)
b) Sketch the filling of returns in GST.
15. a) Describe Zero-rated supply.
(OR)
b) Examine interstate supply and intra state supply.

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 structure of GST in India.
17. Elaborate the features of indirect taxes.
18. Analyse a note on Customs Act 1962.
19. Summarize the dual concept of GST & types of rates under GST.
20. Outline the registration procedure under GST.
21. Criticize the levy and collection under Service Tax Act 2005.