

M.Com(A&F) DEGREE EXAMINATION, NOVEMBER 2019
II Year III Semester
Indirect Taxes

Time : 3 Hours

Max.marks :75

Section A ($10 \times 2 = 20$) Marks

Answer any **TEN** questions

1. Define Tax.
2. What is single tax system?
3. List out the merits of direct taxes.
4. What is GST?
5. What are the objectives of GST?
6. What are the taxes which have been subsumed in GST?
7. What is value of supply?
8. When is the input tax credit reversed?
9. What is the taxable event under GST?
10. What is 'Customs Value'?
11. Explain the term 'Baggage' under the Customs Act 1962.
12. What are the objectives of Customs Act?

Section B ($5 \times 5 = 25$) Marks

Answer any **FIVE** questions

13. What are the objectives of taxation?
14. Distinguish between direct taxes and indirect taxes.
15. What are the different types of GST in India?
16. What is the time limit for issuance of invoice in respect of goods?
17. Explain the provisions relating to appeals to appellate authority.
18. What are the powers of customs authorities?
19. Define 'Duty Drawback' as per Customs Act 1962 and explain the provisions relating to duty drawback.

Section C ($2 \times 15 = 30$) Marks

Answer any **TWO** questions

20. Discuss the advantages and disadvantages of indirect taxes.
21. Explain the advantages and disadvantages of GST.
22. Explain the procedure for registration under GST Act.
23. What are the various types of customs duties as per Customs Tariff Act 1975?

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