

B.Com. DEGREE EXAMINATION, APRIL 2020
III Year V Semester
Business Taxation

Time : 3 Hours

Max.marks :75

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

Answer any **TEN** questions

1. Define "Tax".
2. Briefly describe the canons of taxation of Adam Smith.
3. What is "Single tax system".
4. Explain the meaning of cess.
5. How are goods cleared to a SEZ unit?
6. What are Board Circulars?
7. What is Reassessment of Duty?
8. Explain the meaning of warehouse.
9. What is Subsequent Sale?
10. What is Penalty in Lieu of Persecution.
11. What is VAT?
12. What is Self-Assessment of Service Tax paid?

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

Answer any **FIVE** questions

13. What are direct and indirect taxes? Explain
14. Discuss the objectives of taxation in detail.
15. Distinguish between Excise Duty and Sales Tax.
16. What are the rules governing classification of goods under Central Excise Duty?
17. Who are the officers of customs? How are they appointed?
18. What is GATT valuation? Narrate the principles of GATT valuation.
19. What are Goods and Declared goods under CST Act?

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

Answer any **TWO** questions

20. Discuss the features and problems of the Indian Tax System.
21. Explain the complex trad practices to be taken into account while determining Assessable value of goods for central excise.
22. Discuss the penalties which can be levied underhe CST Act
23. Explain the different types of Levy payable under TNVAT?

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