

B.Com. DEGREE EXAMINATION, EVEN SEMESTER 2021
III Year V Semester
Indirect Taxation

Max.marks :25

Answer any **FIVE** questions ($5 \times 5 = 25$) Marks

1. Describe the various powers of union and states to levy taxes.
2. What are the objectives of Taxation?
3. Sketch the background behind implementing GST.
4. Illustrate the various benefits of GST.
5. Relate and clarify returns and refunds of GST.
6. Examine the advance ruling of fences and penalties under GST audit.
7. Compare and contrast of fences and penalties under Custom duty.