

SHRIMATHI DEVKUNVAR NANALAL BHATT VAISHNAV COLLEGE FOR WOMEN
(AUTONOMOUS)
(Affiliated to the University of Madras and Re-accredited with 'A+' Grade by NAAC)
Chromepet, Chennai — 600 044.
M.Com.(A&F) END SEMESTER EXAMINATION APRIL/NOV - 2021
SEMESTER - III
20PAFCT3008 - Indirect Taxes

Total Duration : 3 Hrs	Total Marks : 75
MCQ : 30 Mins	MCQ : 15
Descriptive : 2 Hrs.30 Mins	Descriptive : 60

Section B

Answer any **SIX** questions ($6 \times 5 = 30$ Marks)

1. Explain the advantages of indirect taxes.
2. Describe the activities treated as Supply under section 7 of Schedule I of GST Act.
3. ABC Automobiles of Jaipur has supplied goods of Rs.2,66,090 to XYZ Automobiles of Ajmer in the month of March 2019. The supply so made was inclusive of tax charged as CGST and SGST which on the products so sold as per rates prescribed under CGST Act 2017 is @ 18%. Determine the value of supply as per Rule 35 of the CGST Rule , 2017.
4. Explain the persons liable for registration under section 22 of the GST Act.
5. List the functions of Customs Houses.
6. Mention the circumstances for applicability of Advance Ruling.
7. List the information to be included in a Bill of Supply under GST Act.
8. Describe the types of goods and service tax.

Section C

Part A

Answer any **TWO** questions ($2 \times 10 = 20$ Marks)

9. Differentiate between the direct taxes and indirect taxes.
10. Explain the form and manner for submitting monthly return.
11. Elaborate the conditions for claiming Customs duty draw back.
12. M Enterprises had made supplies of Rs.5,50,000 to B Enterprises. Municipal Authorities of Jaipur on such supplies levied the tax @ 10% of Rs.55,000. CGST and SGST chargeable on the supply was of Rs.66,000. Packing charges not included on the price of the supplies amounted to Rs.15,000. Subsidy of Rs.25,000 was received from an NGO on the sale of such goods and the price of Rs.5,50,000 is after taking in to account the amount of subsidy so received. Discount offered is @ 1% which was mentioned on the invoice. Determine the value of supply.

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Part B

Compulsory question ($1 \times 10 = 10$ Marks)

13. Elaborate the benefits of Goods and Service Tax.