

PSG COLLEGE OF ARTS & SCIENCE  
(AUTONOMOUS)

BCom DEGREE EXAMINATION MAY 2017  
(Sixth Semester)

Branch - COMMERCE (ACCOUNTING FINANCE)

INDIRECT TAXES

Time : Three Hours

Maximum : 75 Marks

SECTION-A (20 Marks!)

Answer ALL questions

ALL questions carry EQUAL marks

(10 x 2 = 20)

- 1 What is Tax planning?.
- 2 What are the consequences of tax evasion?
- 3 What is central Excise Audit?.
- 4 What is Anti dumping process?
- 5 Mention the methods of computation of VAT.
- 6 State the process of treatment of stock under state VAT/ST.
- 7 What is special economic zone?.
- 8 What is Duty Drawback?
- 9 What is service tax?
- 10 What do you mean by provisional assessment under service tax?

SECTION - B (25 Marks!)

Answer ALL Questions

ALL Questions Carry EQUAL Marks (5 x 5 = 25)

- 11 a Differentiate between Tax Evasion and Tax Avoidance.  
OR  
b Enumerate about the disadvantages of Indirect Tax.
- 12 a What is Excise duty? Explain its kinds?  
OR  
b State any five concessions available to SSI units.
- 13 a Briefly explain the difficulties of VAT.  
OR  
b State the importance of VAT and types of VAT.
- 14 a Point out similarities between Excise duty and customs duty.  
OR  
b Describe any five items that form part of "value" of dutiable goods.
- 15 a Explain the registration procedure in case of service tax.  
OR  
b Write a note on Export and import of services tax..

SECTION - C (30 Marks)

Answer any THREE Questions

ALL Questions Carry EQUAL Marks (3 x 10 = 30)

- 16 What is Indirect Taxes? Discuss its advantages and disadvantages.
- 17 Briefly discuss about CENVAT scheme and its advantages.
- 18 Explain the process of filing and return under state VAT Acts.
- 19 What is customs duty? Explain its types and importance.
- 20 Discuss any ten services subject to service tax.

**Z-Z-Z**

END