

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

BCom DEGREE EXAMINATION MAY 2017
(Fourth Semester)

Branch - COMMERCE WITH PROFESSIONAL ACCOUNTING

INDIRECT TAXES

Time : Three Hours

Maximum : 60 Marks

SECTION - A (10 Marks)

Answer ALL questions

ALL questions carry EQUAL marks (5 x 2 = 10)

- 1 Who is dealer as per central sales tax?
- 2 What is Baggage?
- 3 Define excise duty.
- 4 What is meant by VAT?
- 5 What is service tax?

SECTION - B (20 Marks!)

Answer ALL questions

ALL questions carry EQUAL Marks (5 x 4 = 20)

- 6 a What are the features of sale of goods act?
OR
b Discuss in detail "Sale or purchase of goods in the course of import or export".
- 7 a Explain the various types of customs duties.
OR
b Explain the penalties under customs act.
- 8 a Explain the various types of central excise duty.
OR
b Describe the various methods of valuation clearance under central excise act.
- 9 a What are the advantages of VAT?
OR
b Explain the Levy of Vat and its various methods.
- 10 a What are the characteristics of tax planning?
OR
b Explain the scope of service tax.

SECTION - C (30 Marks)

Answer any THREE questions

ALL questions carry EQUAL Marks (3 x 10 = 30)

- 11 Discuss the constitutional back ground of central sales tax act.
- 12 Explain in detail about the procedure of customs duty drawbacks.
- 13 What do you mean by clearance of goods? Explain the various types of clearance of goods.
- 14 Explain the various procedure applicable for cenvat credit.
- 15 Explain the procedure for provisional assessment based on service tax.

Z-Z-Z

END