

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

BCom DEGREE EXAMINATION MAY 2023
(Fourth Semester)

Branch – COMMERCE (PROFESSIONAL ACCOUNTING)

INDIRECT TAXES

Time: Three Hours

Maximum: 50 Marks

SECTION-A (5 Marks)

Answer ALL questions

ALL questions carry EQUAL marks

(5 x 1 = 5)

- 1 In India GST became effective from
 - (i) 1st April, 2017
 - (ii) 1st August, 2017
 - (iii) 1st July, 2017
 - (iv) 1st December, 2017
2. Which of the following shall not be included in value of supply?
 - (i) GST
 - (ii) Interest
 - (iii) Late Fee
 - (iv) Commission
- 3 Find the value of supply under Section 15 (1) from the following
 - (i) Wholesale Price
 - (ii) Market Value
 - (iii) Maximum Retail Price
 - (iv) Transaction Value
4. Which of the following returns shall be filed for Composition Levy Scheme?
 - (i) GSTR 3
 - (ii) GSTR 4
 - (iii) GSTR 5
 - (iv) GSTR 6
- 5 The situation where the tax payer pays output tax on already paid input tax is known as
 - (i) Tax Avoidance
 - (ii) Cascading Effect
 - (iii) Tax Evasion
 - (iv) Manipulation

SECTION - B (15 Marks)

Answer ALL Questions

ALL Questions Carry EQUAL Marks

(5 x 3 = 15)

- 6 a Explain the Canon of Equity
OR
b State the Taxes not subsumed under GST
- 7 a Explain the Features of Indirect Taxes
OR
b Describe the Dual GST Structure in India
- 8 a Explain the concept of Mixed Supply
OR
b State the concept of Credit Note
- 9 a Analyse the situations when ITC may be Blocked
OR
b Compare the differences between GSTR 1 and GSTR 3B
- 10 a Describe the Duty Drawback Scheme
OR
b Outline the Objectives of Customs Law

Cont...

SECTION -C (30 Marks)

Answer **ALL** questions

ALL questions carry **EQUAL** Marks

(5 x 6 = 30)

- 11 a Differentiate between Tax Avoidance and Tax Evasion
OR
b Summarise the Benefits of GST
- 12 a Discuss the Role of GST Council
OR
b Examine the Procedures of GST Registration
- 13 a Elucidate the E Way Bill and Reverse Charge Mechanism
OR
b Outline the Contents of Tax Invoice
- 14 a Classify the various GST Returns
OR
b Discuss the provisions of availing Input Tax Credit in Special Circumstances
- 15 a Classify the Types of Customs Duty
OR
b Summarise the Import Procedures

Z-Z-Z

END