

**PSG COLLEGE OF ARTS & SCIENCE  
(AUTONOMOUS)**

**BCom DEGREE EXAMINATION MAY 2019  
(Fourth Semester)**

**Branch - COMMERCE (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 What is goods and service tax?
- 2 What denotes IGST?
- 3 Write the meaning of 'Aggregate Turnover' according to GST act.
- 4 What stands for GSTIN?
- 5 Who is a taxable person under GST?

**SECTION -B (20 Marks)**

Answer **ALL** questions

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

- 6 a What are the salient features of indirect taxes? Explain.  
OR  
b Distinguish between tax evasion and tax avoidance.
- 7 a What are the functions of GST council? Explain.  
OR  
b What are the benefits of GST? Explain.
- 8 a Who shall be liable to pay GST? Explain.  
OR  
b What are the benefits of registration under GST? Explain.
- 9 a Briefly explain the elements of supply under GST.  
OR  
b What are the items on which input tax credit is not allowed? Explain.
- 10 a Where is the power to levy GST derived from? Explain.  
OR  
b Briefly explain the different types of GST.

**SECTION -C (30 Marks)**

Answer any **THREE** questions

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

- 11 What are the canons of taxation? Explain.
- 12 What are the advantages of levying GST? Explain.
- 13 Describe the registration process under GST.
- 14 What are the advantages and disadvantages of composite scheme under GST? Explain.