

PSG COLLEGE OF ARTS AND SCIENCES (H1NC 1
i AUTONOMOUS)

BCom DEGREE EXAMINATION MAY 2018
(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 (5 x 2 = 20)

- 1 What is meant by indirect tax?
- 2 What is tax evasion?
- 3 State any two limitations of GST.
- 4 Write a note on : GST cum, ., ■
- 5 State the meaning of registration under GST.
- 6 What is aggregate turnover?
- 7 What do you mean by composition scheme?
- 8 What is money under GST Act.
- 9 What is the taxable event under GST?
- 10 State the meaning of valid invoice.

SECTION - B (25 Marks)

Answer ALL Questions

ALL Questions carry EQUAL Marks - 5 x 5 = 25)

- a State the features of indirect tax.
- OR
- b What are the limitations of double taxation?
- a How will the goods and services be classified under GST 1 Regime?
- OR
- h What are the salient features of 053 ?
- a What are the advantages of taking registration in GST?
- OR
- b Who are the persons liable to take a registration under the model GST law?
- 14 a What is the need for the place of supply of goods and services under GST Act?
- OR
- b What are the circumstances in which a credit note is to be issued?
- 15 a What are the powers to grant exemption from tax?
- OR
- b What are E-ledgers?

SECTION - C (30 Marks)

Answer any THREE Questions

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

- 16 Difference between direct and indirect taxes.
- 17 Discuss the benefits of GST Act.
- 18 Enumerate the procedure for registration under GST Act.
- 19 Discuss the ineligible goods and services to claim input tax credit.
- 20 Explain the payment of tax under the GST Act.

Z-Z-Z

END