

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

**BCom DEGREE EXAMINATION MAY 2018**  
(Fourth Semester)

**Brand] - COMMERCE (PROFESSIONAL ACCOUNTING)**

**INDIRECT TAXES**

Time : Three Hours

Maximum : 60 Marks

**SECTION A (10 Marks)**

Answer ALL questions

ALL questions earn **EQUAL** marks

(5 x 2 = 10)

**Write short notes :**

- 1 What is meant by indirect tax?
- 2 What is Goods and services Tax (G ST)?
- 3 What is the time limit for taking a Registration under GST?
- 4 How to compute "aggregate turnover" to determine eligibility for composition scheme?
- 5 **What** is an ITC I mdger?

**SECTION -B (20 Marks)**

Answer ALL questions

ALL questions car: > **EQUAL** Marks (5 x 4 = 20)

- 6 a Differentiate Direct taxes and Indirect taxes.  
OR  
b List down the ways to avoid tax evasion.
- 7 a Explain the advantages of GST to Government.  
OR  
b Why was the Constitution of India amended recently in the context of GST?
- 8 **a What is the advantage of taking registration in GST?**  
OR  
b What are the documents required for GST Registration?
- 9 a What is aggregate turnover?  
OR  
**b What** will the time of supply where tax is liable to be paid under reverse charge mechanism?
- 10 a What are the details to be submitted while furnishing the details of outward supply in GSTR-1?  
OR  
b What are the main features of GST payment process?

**PART-C (30 Marks)**

Answer any **THREE** questions

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

- 11 Enumerate the canons of taxation.
- 12 What are the existing taxes are subsumed under GST?
- 13 Describe the cases in which registration of GST is compulsory.
- 14 What is Input Tax credit? What are the documents required for claim input Tax Credit by a registered person?
- 15 Explain the Refund Claims under GST for TTC -