

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)
BCom DEGREE EXAMINATION MAY 2018
(Sixth Semester)

Branch – CORPORATE SECRETARYSHIP

CORE ELECTIVE – II INDIRECT TAXES

Time : Three Hours

Maximum : 75 Marks

SECTION-A (20 Marks)

Answer ALL questions

ALL questions carry EQUAL marks (10 x 2 = 20)

- 1 What is Deemed Sale?
- 2 What is VAT?
- 3 What is meant by Inter State Sale?
- 4 What is Taxable Turnover?
- 5 What do you mean by Central Excise Duty?
- 6 What is Advalorem Duty?
- 7 What is meant by "Duty Drawback"?
- 8 What do you mean by Confiscation of Goods?
- 9 What is the meaning of Service Tax?
- 10 What is 'Self Assessment' of Service Tax?

SECTION - B (25 Marks)

Answer ALL Questions

ALL Questions Carry EQUAL Marks (5 x 5 = 25)

- 11 a What are the goods that are exempted from Sales Tax under TNVAT?
OR
b State the difference between Single Point Tax and Multi Point Tax under TNVAT.
- 12 a What sale is said to be "Inter State Sale" under CST Act?
OR
b Explain the registration formalities that are to be complied with under the CST Act.
- 13 a Explain the salient features of Central Excise ACT.
OR
b What are the main objectives of Central Excise Act?
- 14 a Explain the procedure for clearance of imported goods under Customs Act.
OR
b What is the procedure for imposing penalty under the Customs Act?
- 15 a Write a note on refund of Service Tax.
OR
b What is the value of taxable service? How is it determined?

SECTION - C (30 Marks)

Answer any THREE Questions

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

- 16 Discuss the different types of levy payable under TNVAT Act.
- 17 Describe the different declaration forms to be submitted by the dealer under CST Act.
- 18 Distinguish between MODVAT and CENVAT. Explain the merits of CENVAT.
- 19 Describe the powers of "Search and Seizures" of Customs Officers under Customs Act 1962.
- 20 Explain the meaning of taxable service.