

Code No. : 5519

Sub. Code : PKCM 42

M.Com. (CBCS) DEGREE EXAMINATION,
NOVEMBER 2022.

Fourth Semester

Commerce – Core

INDIRECT TAXATION

(For those who joined in July 2017-2020)

Time : Three hours

Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer :

1. _____ are the taxes in which the tax burden can be moved to others.
(a) Direct tax (b) Indirect tax
(c) Income tax (d) None of these
2. Pick out the tax which is not a part of indirect tax
(a) Excise Duty (b) Sales Tax
(c) Entertainment tax (d) Corporate Tax

3. GST was introduced in India on
(a) 1-4-2017 (b) 1-5-2017
(c) 1-6-2017 (d) 1-7-2017
4. Indian GST model has tier rate structure
(a) 3 (b) 4
(c) 5 (d) 6
5. Which of the following taxes is applicable in the case of supply of services from Bihar to Rajasthan?
(a) CGST (b) SGST
(c) UTGST (d) IGST
6. The rate of IGST is equal to the rate of
(a) CGST
(b) SGST
(c) CGST plus the rate of SGST
(d) SGST plus UTGST
7. The maximum rate for CGST is
(a) 28 (b) 12
(c) 18 (d) 20
8. Who can avail the benefit of Input Tax Credit (ITC) under the GST?
(a) Registered person
(b) Person who has applied for registration and his application is pending
(c) Unregistered person
(d) Any of the above

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9. Which of these are not an adjudicating authority under Customs Act, 1962?
(a) Commissioner of customs
(b) Principal Commissioner of Customs
(c) Commissioner (Appeals) and Tribunal
(d) Assistant Commissioner of Customs
10. _____ is the specific rate of tax levied on the value of goods imported into India from other countries.
(a) Basic Customs Duty
(b) Safeguard Duty
(c) Compensation tax
(d) Income tax

PART B — (5 × 5 = 25 marks)

Answer ALL questions, choosing either (a) or (b).
Each answer should not exceed 250 words.

11. (a) What are the characteristics of Taxation?
Or
(b) List out the different types of taxation.

12. (a) Narrate the administration of Goods and Service Tax.
Or
(b) Explain the limitations of Goods and Service Tax.
13. (a) Write a brief note on Central Goods and Service Tax (SGST).
Or
(b) Explain the opportunities of GST in India.
14. (a) Mr. Guna went to see a movie. He wanted to purchase a movie ticket for Rs. 80. As the ticket for 80 was not available, he purchased a ticket for Rs. 120 of upper class. How much extra GST did he pay for the ticket? (GST for a ticket below Rs. 100 is 18% and GST for a ticket above Rs. 100 is 28%).

- Or
(b) Explain the eligibility for taking Input Tax Credit.

15. (a) What are the procedure for claiming duty drawback?

Or

- (b) Compute the customs duty payable from the following details :

Customs of value of goods imported
Rs. 8,00,000

Basic customs duty payable – 70%

Had the goods been manufactured in India,
the excise duty payable would have been 20%

PART C — (5 × 8 = 40 marks)

Answer ALL questions, choosing either (a) or (b)

Each answer should not exceed 600 words.

16. (a) What are the indirect taxes levied by the central government?

Or

- (b) Distinguish between Direct and Indirect taxes.

17. (a) Explain the objectives of Goods and Service Tax.

Or

- (b) Discuss the impact of GST and its implications.

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18. (a) Describe the Strength and weakness of GST in India.

Or

- (b) Explain the different types of GST.

19. (a) For a dealer A, the list price of an article is Rs. 9,000, which he sells to dealer B at some lower price. Further, dealer B sells the same article to a customer at its list price. If the rate of GST is 18% and dealer B paid a tax, under GST, equal to Rs. 324 to the government, find the amount (inclusive of GST) paid by dealer B.

Or

- (b) What circumstances the penalty is charged? – Discuss.

20. (a) Explain the procedure regarding warehousing.

Or

- (b) Describe the export procedure in customs act.

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