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D6BCP2103

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Reg. No.....

Name:

SIXTH SEMESTER B.Com. DEGREE EXAMINATION, APRIL 2024

(Regular/Improvement/Supplementary)

PROFESSIONAL

GBCP6B27T: INDIRECT TAXES LAW AND PRACTICE

Time: 3 Hours

Maximum Marks: 80

PART A: Answer *all* the questions. Each carries *one* mark.

Choose the correct answer.

1. IGST is payable when the supply is
A) Interstate B) Intra-state C) Intra-UT D) All of the above
2. Who shall be empowered to levy and collect GST on supplies in the course of Inter state Transactions of trade or commerce?
A) Central Government B) State Governments
C) Union Territories D) All of the above
3. What is the maximum rate of CGST prescribed under CGST Act?
A) 20% B) 28% C) 24% D) 40%
4. The total period of levy of safeguard duty is restricted to years.
A) 5 B) 6 C) 7 D) 10
5. "Export goods" means.....
A) Any goods which are to be taken out of India.
B) Any goods which are to be taken from other countries.
C) Goods which the exporter desires to take outside India.
D) None of the above.

Fill in the Blanks.

6. GST was implemented in India from
7. HSN stands for
8. will notify the rate of tax to be levied under CGST Act.
9. There are Interpretation Rules under the Customs Tariff Act, 1975.
10. The rate of composition tax for trading firms is

(10 x 1 = 10 Marks)

(PTO)

PART B: Answer any *eight* questions. Each carries *two* marks.

11. What do you mean by forward charge of levy of GST?
12. Write a short note on ECL.
13. What do you mean by TDS?
14. Give an account on special audit.
15. List out *any four* functions of customs department.
16. What do you mean by duty drawback?
17. Enlist *any four* exempted goods in GST.
18. What is debit note?
19. Comment on safeguard duty.
20. What is meant by aggregate turnover?

(8 x 2 = 16 Marks)

PART C: Answer any *six* questions. Each carries *four* marks.

21. Discuss the advantages of registered person.
22. What do you mean by composition scheme? Who can opt for composition scheme?
23. Write a brief note on zero-rated supply.
24. With reference to the provisions of the Customs Act 1962, explain the following briefly:
 - (a) Dutiable goods
 - (b) Imported goods
25. What kinds of import duties are provided under the Customs Act, 1962?
26. Differentiate between CGST & IGST.
27. Discuss the different types of custom duties.
28. What do you mean by mixed supply?

(6 x 4 = 24 Marks)

PART D: Answer any *two* questions. Each carries *fifteen* marks.

29. State the rules regarding determination of time of supply of goods and services.
30. What are the major chronological events that have led to the introduction of GST?
31. Discuss the prohibition and regulations of drawback as provided under Section 76 of the Customs Act, 1962.

(2 x 15 = 30 Marks)