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(FOR THE CANDIDATES ADMITTED
DURING THE ACADEMIC YEAR 2021-22ONLY)

SUB CODE

REG.NO. :

N.G.M.COLLEGE (AUTONOMOUS) : POLLACHI

END-OF-SEMESTER EXAMINATIONS : MAY-2024

B.COM BANKING AND INSURANCE

MAXIMUM MARKS: 70

SEMESTER: VI

TIME : 3 HOURS

**PART - III
INDIRECT TAX**

SECTION - A

(10 X 1 = 10 MARKS)

ANSWER THE FOLLOWING QUESTIONS.(K1)

1. _____ is a progressive tax.

- a) Custom duty b) Sales tax c) Income tax d) Development Surcharge

2.The tax which was not merged into GST _____

- a) Counterveiling Duty b) Excise duty
c) Basic Customs Duty d) Purchase tax

3. GST is a consumption of goods and service tax based on _____

- a) Development b) Dividend
c) Destiny d) Destination

4. The maximum rate for CGST is _____

- a) 28 b) 12 c) 18 d) 20

5. Import of goods would be treated as _____

- a) Intra- state Supply b) Inter–State Supplies
c) Exempt Supply d) Non- taxable Supply

ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES

(K2)

6.What is tax?

7.Explain custom duty.

8.Expand IGST.

9.Write a note on business.

10. Define output tax.

(CONTD 2)

SECTION – B (5 X 4 = 20 MARKS)

ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS.

(K3)

11. a) Describe the special features of indirect taxes.

(OR)

b) List the types of indirect taxes.

12. a) Discover the objectives of the custom duty.

(OR)

b) Describe the need for classification of goods and services under customs law.

13. a) List the importance of GST.

(OR)

b) Describe the structure of GST.

14. a) Describe the term casual taxable person.

(OR)

b) Discuss the value of taxable supply in GST.

15. a) Discover the input tax credit.

(OR)

b) Discuss the differences between inter and intra state supply.

SECTION - C

(4 X 10 = 40 MARKS)

ANSWER ANY FOUR OUT OF SIX QUESTIONS

(16th QUESTION IS COMPULSORY AND ANSWER ANY THREE QUESTIONS

(FROM Qn. No: 17 to 21)

(K4 /K5)

16. Discuss in detail the advantages of GST.

17. Categorize the custom duties.

18. Elucidate the Taxes subsumed under Central Goods and Services Tax Act 2017

19. Discuss the registration under GST.

20. Compare direct tax with indirect tax.

21. Analyse the place of supply of goods or services.
