

(FOR THE CANDIDATES ADMITTED
DURING THE ACADEMIC YEAR 2023 ONLY)

SUB CODE: **23UIB204**

REG.NO. :

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

END-OF-SEMESTER EXAMINATIONS: MAY 2024

B.COM (IB)(SF)

MAXIMUM MARKS: 75

SEMESTER: II

TIME: 3 HOURS

PART - III

23UIB204 – GOODS AND SERVICE TAX

SECTION – A

(10 X 1 = 10 MARKS)

ANSWER THE FOLLOWING QUESTIONS.

(K1)

1. The major source of Government revenue is _____.
 - a) Indirect taxes
 - b) Direct taxes
 - c) Interest
 - d) Dividends and profits
2. The Customs act was established in the year _____.
 - a) 1960
 - b) 1961
 - c) 1962
 - d) 1963
3. GST is levied on supply of all goods and services except _____.
 - a) Alcoholic liquor for human consumption
 - b) Tobacco
 - c) Health care services
 - d) All of the above
4. The tax levied on the import of goods and / or services is _____.
 - a) IGST
 - b) CGST and SGST
 - c) CGST and UTGST
 - d) None
5. Zero rated supply means _____.
 - a) Export of goods or services or both
 - b) Import of goods or services or both
 - c) Supply of goods or services or both to a special economic zone developer or a SEZ unit
 - d) Export of goods or services or both and supply of goods or services or both to a SEZ developer or a SEZ unit

ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES

(K2)

6. What is meant by indirect taxes?
7. Interpret Customs Duty Draw Back?
8. Indicate the types of GST.
9. Translate the term Goods.
10. Expand IGST.

SECTION – B**(5 X 5 = 25 MARKS)****ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS. (K3)**

11. a) List the special features of Indirect Taxes.
(OR)
b) Describe the types of indirect taxes.
12. a) Assess the scope of Customs Law in India.
(OR)
b) Show the exemption from Customs duty.
13. a) Illustrate the features of GST.
(OR)
b) Describe the structures of GST in India.
14. a) Describe Composition levy in GST.
(OR)
b) Determine Input Tax and Output tax.
15. a) Identify how to determine the nature of supply under IGST.
(OR)
b) Sketch and explain Zero-Rated Supply.

SECTION – C**(5 X 8 = 40 MARKS)****ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS.****(K4 (or) K5)**

16. a) Outline briefly the advantages and disadvantages of Indirect Taxes.
(OR)
b) Compare direct taxes with indirect taxes
17. a) Evaluate briefly levy and collection from Customs duty
(OR)
b) Construct briefly classification and valuation of goods under Customs Law.
18. a) Point out the advantages and disadvantages of GST.
(OR)
b) Construct Taxes subsumed under SGST Act 2017 and under CGST Act 2017
19. a) Appraise the eligibility and conditions for taking input tax credit.
(OR)
b) Integrate briefly the registration procedure under GST
20. a) Analyze levy and collection under the Integrated Goods and Service Tax
(OR)
b) Compare Inter-State Supply and Intra-State Supply