

22U552

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Name: .....

Reg.No: .....

**FIFTH SEMESTER B.Com. DEGREE EXAMINATION, NOVEMBER 2024**

(CBCSS - UG)

(Regular/Supplementary/Improvement)

**CC20U BCM5 B11 - INDIRECT TAX LAW AND PRACTICE**

(Commerce: Taxation - Core Course)

(2020 Admission onwards)

Time : 2.5 Hours

Maximum : 80 Marks

Credit : 4

**Part A** (Short answer questions)

Answer *all* questions. Each question carries 2 marks.

1. Enumerate any two difference between Direct and Inect tax.
2. Explain different types of Taxes in India.
3. What are the disadvantages of indirect tax?
4. What is inter - state supply?
5. What is mandatory Registration?
6. What is GSTIN?
7. What is tax invoice?
8. What is deemed registration?
9. What is late fee charged under GST?
10. What is electronic credit register?
11. What is receipt voucher?
12. What is ad valorem duty?
13. What is CIF?
14. What is Mate's Receipt?
15. What is unaccompanied Baggage?

**(Ceiling: 25 Marks)**

**Part B** (Paragraph questions)

Answer *all* questions. Each question carries 5 marks.

16. Explain Input Tax and input tax credit.
17. Explain the general provision relating to demand of tax.
18. Write about Input Tax Credit.

19. What is E- invoice? Explain its advantages.
20. Explain different types of customs duties.
21. Describe the Benefit for government because of a GST.
22. From the following particulars, calculate invoice value under GST purchase of raw material within the state Rs. 67,200 (inclusive of GST of 12%)
  - Excise duty @12%
  - VAT 12.5%
  - Profit margin Rs. 9,500
  - Manufacturing expenses Rs. 3,500
  - Wages Rs. 5,000
  - Storage cost Rs. 6,000
  - Consultation fees Rs. 2,500
  - CGST @ 6% and SGST @ 6%
23. A registered interior designer has charged Rs. 8,75,000 from its clients for rendering professional services. The details are as following,
  1. Labour supplied facility and consultancy provided Rs. 4,25,000.
  2. Furniture Supplied to customers /clients Rs, 3,50,000
  3. Value of other materials used in rendering the services to the clients as per needed Rs. 1,00,000
 Compute the taxable value of services and GST payable there upon @ 18%.

**(Ceiling: 35 Marks)**

**Part C (Essay questions)**

Answer any *two* questions. Each question carries 10 marks.

24. Differentiate Tax Invoice and Bill of Supply.
25. Write the contents of a debit note and credit note.
26. An Indian Dealer Imported 30 Machines from America @ 300 dollar per machine. However the following expense are not included in it:-
  1. Paching charges 10 dollar Per Machine
  2. Tranportation charges to indian port 100 dollar
  3. Transit insurance premium 30 dollar
  4. Brokerage {excluding buying commission} 60 dollar
 The dealer incurred the following expenses after delivery at the port:-
  1. Transportation charges from port to his godown Rs. 3,000
  2. Insurance premium Rs. 500
  3. Octroi Rs. 2,000
 Compute the assessable value to determine Customs duty. Exchange Rate is 1 dollar = Rs. 80
27. Discuss the formalities under customs act for warehousing of goods. State the documents to be executed for clearance of warehouse goods for home consumption.

**(2 × 10 = 20 Marks)**

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