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(Pages : 2)

E – 3916

Reg. No. : .....

Name : .....

**Fourth Semester M.Com. Degree Examination, July 2018**  
**Elective : FINANCE**  
**Paper – I : CO 241 : Indirect Tax Laws and Practices**  
**(2014 Admission Onwards)**

Time : 3 Hours

Max. Marks : 75

**PART – A**

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

1. Define 'sale' under CST Act, 1956.
2. Who is a dealer ?
3. Who is Assessee ?
4. What do you mean by VAT ?
5. Define "Service tax".
6. Why is Service tax charged ?
7. What is "Excise Duty" ?
8. Define "Advalorem duty".
9. What is specific duty and tariff ?
10. Define "Customs duty".

**(10×2=20 Marks)**

**PART – B**

Answer **any five** of the following questions. Each question carries **5** marks.

11. List out the salient features of CST Act.
12. What is meant by inter State sale ?

P.T.O.

**E – 3916**



13. Define the following terms as per GST Act.

- i) Dealer
- ii) Turnover.

14. State the features of VAT.

15. Mention any five services which are covered by Service Tax.

16. Narrate the objectives of Service Tax Act.

17. What are the merits of advalorem duty ?

18. Explain the concept of goods under Excise Duty Act.

**(5×5=25 Marks)**

#### PART – C

Answer **any two** of the following questions. **Each** question carries **15** marks.

19. Explain the significance of Indirect taxation.

20. Discuss the determinants of tax structure and tax burden in India.

21. What are excisable goods ? Discuss the clearance procedure for excisable goods.

22. Discuss duty drawback claim and exemption from excise duty. **(2×15=30 Marks)**

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