(6 pages)

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B.Com. (CBCS) DEGREE EXAMINATION, APRIL 2025.

Sixth Semester

Commerce

Major Elective — BUSINESS TAXATION

(For those who joined in July 2021 and 2022 only)

Time : Three hours Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer :

1. ———— is the indirect tax.

   (a) Income tax

   (b) Corporation tax

   (c) Goods and Services tax

   (d) Property tax

2. A ———— tax is paid by a person on whom it is levied.

   (a) Customs (b) Direct tax

   (c) Indirect tax (d) Service

3. Cascading effect means

   (a) Tax on goods

   (b) Tax on goods and services

   (c) Tax on tax

   (d) Tax on services

4. Following taxes are not subsumed under GST

   (a) Basic custom duty

   (b) Octroi

   (c) Entry tax

   (d) Value Added Tax

5. The supply of goods to SEZ unit is treated as ———— in the hands of the supplier.

   (a) Exempt supply

   (b) Taxable supply

   (c) Export supply

   (d) Non taxable supply

6. The threshold limit of aggregate turnover to opt for composition scheme is Rs. ———— crore.

(a) 1 (b) 1.5

(c) 2 (d) 3

7. Chapter ———— of the IGST Act, 2017 deals with levy and collection of tax.

(a) II (b) III

(c) IV (d) V

8. IGST is collected by ———— government.

(a) State (b) Central

(c) Both (d) Union Territory

9. Basic customs duty is classified into ———— kinds.

(a) 2 (b) 3

(c) 4 (d) 5

10. Social welfare surcharge is charged on ————.

(a) GST (b) IGST

(c) BCD (d) SGST

PART B — (5 × 5 = 25 marks)

Answer ALL questions by choosing (a) or (b).

Each answer should not exceed 250 words.

11. (a) Define the term indirect tax. State its objectives.

Or

(b) Write the advantages of indirect taxes.

12. (a) What are the needs of GST?

Or

(b) Explain in detail CGST and SGST.

13. (a) What are the features of composite supply?

Or

(b) What is meant by input tax credit?

14. (a) Explain inter state supply.

Or

(b) What is meant by integrated tax?

15. (a) State the objectives of customs duty.

Or

(b) What is meant by classification of goods?

PART C — (5 × 8 = 40 marks)

Answer ALL questions by choosing (a) or (b).

Each answer should not exceed 600 words.

16. (a) Differentiate direct tax and indirect tax.

Or

(b) Explain the features of indirect taxes.

17. (a) What are the advantages and disadvantages of GST?

Or

(b) Explain the different components of GST.

18. (a) Explain the benefits of getting registration of GST.

Or

(b) Explain the purpose of filing returns under GST.

19. (a) Explain the term location of the supplier of services.

Or

(b) Explain the export of goods and services.

20. (a) Explain the different kinds of customs duty.

Or

(b) A consignment is imported by Air. CIF price is 14,000 dollars. Freight is 2,500 dollars and insurance cost is 300 dollars. On the date of presentation of bill of entry.

Exchange rate declared by RBI 1 dollar = Rs. 75

Notified rate declared by Central Government under Sec 14(3) by customs act 1 dollar = Rs. 80.

Find the assessable value.
