G. VENKATASWAMY NAIDU COLLEGE (AUTONOMOUS), KOVILPATTI - 628 502.



UG DEGREE END SEMESTER EXAMINATIONS - NOVEMBER 2024.

(For those admitted in June 2021 and later)

PROGRAMME AND BRANCH: B.COM.

SEM	CATEGORY	COMPONENT	COURSE CODE	COURSE TITLE
IV	PART - III	CORE	U21CO409	INDIRECT TAXATION

Date	& Sessi	on: 14	.11.2024 / FN	Time: 3 hours	Maximum: 75 Marks
Course Outcome	Bloom's K-level	Q. No.	<u>SECTION - A (10 X 1 = 10 Marks)</u> Answer <u>ALL Questions.</u>		
CO1	K1	1.	Which of the following is an indirect tax? a) Income Tax b) Corporate Tax c) Value Added Tax (VAT) d) Wealth Tax		
CO1	K2	2.	Who is ultimately responsible for paying an indirect tax? a) The producer b) The retailer c) The government d) The consumer		
CO2	K1	3.	The Customs Act, 1962, governs the levy of customs duties on: a) Export of goods only b) Import of goods only c) Both import and export of goods d) Neither import nor export of goods		
CO2	K2	4.	The primary purpose of the Customs Act, 1962 is to: a) Regulate foreign trade b) Prevent smuggling c) Levy taxes on domestic products d) All of the above		
CO3	K1	5.	The threshold limit for mandatory GST registration for service providers is: a) ₹10 lakhs b) ₹20 lakhs c) ₹40 lakhs d) ₹50 lakhs		
CO3	K2	6.	GST is administered by: a) Central Government only c) Both Central and State Governments b) State Governments only d) None of the above		
CO4	K1	7.	What does IGST stand for in the GST system? a) International Goods and Services Tax b) Integrated Goods and Services Tax c) Interstate Goods and Services Tax d) Intra-State Goods and Services Tax		
CO4	K2	8.	The GST structure inclual CGST and SGST c) CGST, SGST, IGST, a	b) C(owing components? GST, SGST, and IGST GST and VAT
CO5	K1	9.	Which section of the GS a) Section 16 b)	-	
CO5	K2	10.	ITC can be claimed by: a) Consumers c) Registered taxpayers	•	egistered persons orters only
Course	Bloom's K-level	Q. No.	$\frac{\text{SECTION} - B \text{ (5 X 5 = 25 Marks)}}{\text{Answer } \frac{\text{ALL Questions choosing either (a) or (b)}}$		
CO1	КЗ	11a.	Explain the difference be		irect taxes.
CO1	K3	11b.	Describe the basic struc	(OR) cture and purpose of	GST.

CO2	К3	12a.	Explain the different types of customs duties? (OR)
CO2	КЗ	12b.	Describe the procedure for the assessment of goods under the Customs Act, 1962.
CO3	K4	13a.	Describe the difference between CGST, SGST, and IGST. (OR)
CO3	K4	13b.	Explain the concept of "input tax credit" under GST.
CO4	K4	14a.	Describe the flow of GST in case of an intrastate sale. (OR)
CO4	K4	14b.	Illustrate with an example how Integrated GST (IGST) works in case of interstate transactions.
CO5	K5	15a.	Explain the concept of Input Tax Credit under GST and its importance in reducing the tax burden. (OR)
CO5	K5	15b.	Describe the conditions under which Input Tax Credit can be claimed.

Course	Bloom's K-level	Q. No.	$\frac{\text{SECTION} - C \text{ (5 X 8 = 40 Marks)}}{\text{Answer } \underline{\text{ALL }} \text{Questions choosing either (a) or (b)}}$
CO1	КЗ	16a.	Evaluate the pros and cons of indirect taxation in comparison to direct taxation. (OR)
CO1	КЗ	16b.	Analyse the impact of GST on small and medium-sized businesses.
CO2	K4	17a.	Analyze the impact of customs duties on the cost of imported goods. Discuss how this affects domestic consumers and industries. (OR)
CO2	K4	17b.	Discuss the penalties and offenses under the Customs Act, 1962. How do these provisions deter violations?
CO3	K4	18a.	Evaluate the impact of GST on small and medium enterprises (SMEs) in India. (OR)
CO3	K4	18b.	Discuss the challenges in implementing GST in a federal structure like India's.
CO4	K5	19a.	Evaluate the impact of dividing GST into CGST, SGST, and IGST on the federal tax system of India. (OR)
CO4	K5	19b.	Discuss the importance of the GST Compensation to States Act in balancing the federal structure of GST in India.
CO5	K5	20a.	Analyze the impact of Input Tax Credit on the overall cost of goods and services. (OR)
CO5	K5	20b.	Evaluate the challenges faced by businesses in managing multiple return filings under GST.