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Reg. No. : .....

Name : .....

Fourth Semester M.Com. Degree Examination, March 2021

Elective - Finance

Paper I : CO 241 W : GOODS AND SERVICE TAX AND CUSTOMS  
DUTY-LAW AND PRACTICE

(2017 Admission onwards)

Time : 3 Hours

Max. Marks : 75

SECTION – A

Answer all Questions. Each carries 2 marks.

1. Which are the taxes subsumed into GST?
2. What are the functions of the GSTN?
3. Which are excluded from the scope of supply, under GST Laws?
4. What are the benefits of GST for Central and State Governments?
5. What is Composite supply?
6. When IGST is levied?
7. When is time of supply in case of Continuous supply of goods?
8. What are the Advantages of voluntary registration under GST?
9. Which are the returns to be filed by casual taxable person?
10. Which are the types of assessment under Customs Laws?

(10 × 2 = 20 Marks)

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### SECTION – B

Answer **any five** questions. Each question carries **5** marks.

11. What are the differences between Direct Taxes and Indirect Taxes?
12. What were the problems of Pre-GST indirect Tax regime in India?
13. Which are the items included and excluded while computing aggregate turnover?
14. State the due date of payment of GST for different types of persons.
15. Who are allowed to cancel GST registration? Also state the reasons.
16. Write a note on GST council.
17. When Export duty is refunded? State the conditions also.
18. What are the features of warehousing under Customs Laws?

(5 × 5 = 25 Marks)

### SECTION – C

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

19. What are the basic features of GST?
20. Explain the provisions relating to ITC under GST Laws.
21. State the procedure for Advance Ruling issued by the Authority for Advance Ruling (AAR) and by the Appellate Authority for Advance Ruling (AAAR).
22. Explain valuation rules under Customs laws.

(2 × 15 = 30 Marks)

