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(3rd Semester)

COMMERCE

(Honours)

Paper No. : BCAF-03

(New Course)

(Indirect Taxes)

Full Marks : 70

Pass Marks : 45%

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

1. (a) What are meant by direct and indirect taxes? What are the advantages and disadvantages of indirect tax? 6+8=14

Or

- (b) What are the powers of the Union and States to levy taxes? Explain in accordance with the constitutional provisions to the Seventh Schedule of the Constitution of India. 14

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(Turn Over)

2. (a) What is customs duty? Explain the powers to prohibit import and export of goods under the Customs Act, 1962. 2+12=14

Or

- (b) Explain the taxable event under the import duty and export duty from India. Discuss the power to grant exemption from customs duty. 5+9=14

3. (a) Why is GST levied? Give the advantages and disadvantages of GST. 5+9=14

Or

- (b) What is GST? Discuss various types of GST in India. 4+10=14

4. (a) What are the main procedures of registration under GST? Discuss. 14

Or

- (b) Explain the Input Tax Credit Mechanism under GST regime. 14

5. (a) What do you mean by audit in GST? Explain different types of audit under GST. 4+10=14

Or

- (b) Who is entitled to take Input Tax Credit? For what purpose can this Input Tax Credit be used? 7+7=14
