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(3rd Semester)

COMMERCE

(Honours)

Paper No. : BCAF-03

(**Indirect Taxes**)

(New Course)

Full Marks : 70
Pass Marks : 45%

Time : 3 hours

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

1. (a) What is the basis for taxation?
Differentiate between direct taxes and
indirect taxes. What are the advantages
and disadvantages of direct taxes and
indirect taxes? 2+4+8=14

Or

- (b) What are the different lists under
Seventh Schedule to the Constitution?
List the important taxes under the
various lists of Seventh Schedule to
Article 246 of the Indian Constitution.
4+10=14

(2)

2. (a) What do you mean by prohibited goods? Mention the list of prohibited goods under the Customs Act, 1962. 4+10=14

Or

- (b) State the provisions of the Customs Act, 1962 regarding valuation of goods for purposes of assessment. 14

3. (a) What is GST? How does it work? What are the benefits of GST? 4+4+6=14

Or

- (b) Which taxes at the Centre and State level are being subsumed into GST? What are the major chronological events that have led to the introduction of GST? 6+8=14

4. (a) What are the major features of the proposed registration procedures under GST? 14

Or

- (b) Explain the mechanism of Input Tax Credit (ITC) under GST. 14

(3)

5. (a) What is audit? What are the different types of audit under GST? Who can conduct audit of taxpayers? 2+6+6=14

Or

- (b) What does assessment under GST mean? What are the different types of assessment under GST? 4+10=14
