

FINAL YEAR B.Com. DEGREE EXAMINATION, JULY 2011

Paper XIII-INDIRECT TAXES

(2003 Admissions)

Time: Three Hours

Maximum: 80 Marks

Part A

Answer any ten questions.

Each question carries 1 mark.

1. What is turnover?
2. Define 'works contract'.
3. What is meant by purchase tax?
4. What is single point tax?
5. Write short notes on appropriate State under CST Act.
6. What is declared goods under C.S.T. Act?
7. Explain the procedure for refund of input tax under VAT.
8. Define VAT.
9. Explain the term 'Presumptive Tax': under VAT Act.
10. Define Input Tax and Output Tax under VAT.
11. Define Casual trader.
12. What is 'zero rate sale' ?

(10 x 1 = 10 marks)

Part B

Answer any ten questions.

Each question carries 4 marks.

13. Distinguish between excise duty and sales tax.
14. What is meant by the appropriate State? Explain its significance.
15. Discuss the provisions of Central Excise Act regarding refund of excise duty.
16. Distinguish between Specific and Ad Valorem taxes.
17. What do you mean by manufacture under VAT?
18. What do you mean by prevailing market price under VAT?
19. What do you mean by "dealer" under VAT?
20. Explain the provisions for penalty for default of payment of tax under VAT Act.
21. What are the benefits of Voluntary Registration under CST Act.
22. What is Nexus Theory?
23. What are the features of Cen vat?
24. Distinguish between General Sales Tax and Selective Sales Tax.

(10 x 4 = 40 marks)

Part C

*Answer any **two** questions.*

Each question carries 15 marks.

25. What are the various exemptions available under CST Act 1956 ?
26. Explain the various procedures for the registration of dealers under VAT Act.
27. Discuss about various kinds of excise duties.

(2 x 15 = 30 marks)

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