

**G.V.M.'s Gopal Govind Poy Raiturcar College of  
Commerce and Economics, Ponda Goa**

M.Com. Semester III

ISA I August 2023

**COM 623: Indirect Taxes**

Time: 1 hour

Marks: 20

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**1. Answer the following Multiple-Choice Questions.**

**(1 Mark Each)**

- a) The tax that is applicable on all goods that are manufactured in India.
  - i) Service tax
  - ii) Excise Duty
  - iii) VAT
  - iv) Customs Duty
- b) Which of the following is not a GST tax rate under the GST Tax Structure?
  - i) 12%
  - ii) 5%
  - iii) 18%
  - iv) 16%

**2. Answer the following Questions in brief.**

**(2 Marks each)**

- a) What is a taxable event under GST?
- b) Explain the eligibility requirements for GST Registration.
- c) Explain the Reverse Charge mechanism and identify the situations in which Reverse Charge is applicable.

**3. Answer the following Questions**

**(4 Marks Each)**

- a) Compare the GST tax system with the Pre-GST taxation system in India and outline the reasons supporting one of the above systems of your preference.
- b) Explain the Composite and Mixed Supply concepts and the tax implication on both.
- c) "GST has benefited the common consumer with the overall reduction in Prices" Do you agree? Explain with the help of Illustration.