

Goa Vidyaprasarak Mandal's
Gopal Govind Poy Raiturcar College of
Commerce and Economics, Ponda Goa
M.Com. Semester III End Examination, October-November 2024
COM 623 Indirect Taxes (OA-35)

Duration: 2 Hours

Total Marks: 40

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- Instructions:** 1) This paper consists of **six** questions carrying **equal** marks.
2) Question No. **1** consists of **5 compulsory** questions of **2 marks each**.
3) Answer **any three** questions from Q. No. **2,3,4,5 and 6**.
4) Each question carries Ten marks.
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- | 1. Write short notes on the following: | (Marks) (CO) (BL) |
|---|-------------------|
| a) Audits under GST | (2) (CO3) (BL2) |
| b) Self and Provisional Assessment | (2) (CO3) (BL2) |
| c) Territorial Waters and Customs Waters | (2) (CO4) (BL2) |
| d) Electronic Tax Liability, Cash and Credit Ledger | (2) (CO3) (BL2) |
| e) GST Tax Structure | (2) (CO1) (BL2) |
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| 2. In your opinion, was implementing the GST tax reform essential for the growth and efficiency of the Indian economy? What specific benefits has it provided to the nation and stakeholders? | (10) (CO1) (BL4) |
| 3. What is the GST composition scheme, and what are its eligibility criteria and turnover limits for businesses wishing to opt for it? | (10) (CO2) (BL2) |
| 4. What is the Input Tax Credit, and what are the conditions to avail of this scheme? Explain the step-by-step system of its utilisation. | (10) (CO2) (BL2) |
| 5. With the implementation of GST aimed at streamlining the tax structure in India, it is crucial for businesses to understand the registration process. What are the key steps and requirements for obtaining GST registration, and how does this registration impact a business's tax compliance and operations?" | (10) (CO3) (BL4) |
| 6. Explain in detail the various types of Customs duties levied under the Indian Customs Act 1962. | (10) (CO4) (BL2) |