



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

M.Com.DEGREE EXAMINATION – COMMERCE

THIRD SEMESTER – APRIL 2018

16PCO3ES01- INDIRECT TAX

Date: 05-05-2018
Time: 09:00-12:00

Dept. No.

Max. : 100 Marks

SECTION – A

Answer ALL questions

(10 x 2 = 20)

- 1) How do you distinguish excise goods from non-excisable goods?
- 2) What is the condition for determining 'movability' under the Central Excise Act?
- 3) Whether duty is levied on the intermediate goods? Explain.
- 4) Identify the persons who are exempted from Registration under the Excise Act.
- 5) Bring out the significance of Customs Waters under the Customs Act?
- 6) Give the reasons for prohibiting the goods from import under the Customs Act.
- 7) Who are all Related Persons under Customs Act?
- 8) What is a bonafide baggage under Customs Act?
- 9) What is the meaning of 'activity' under Service Tax?
- 10) What is the role of a Chartered Accountant under the Service Act?

SECTION – B

Answer any FOUR questions

(4 x 10 = 40)

- 11) Explain why the Canon of Taxation is still adopted in framing rules on Taxation.
- 12) What is Harmonized System of Nomenclature? Explain the rules involved in it?
- 13) What is "transaction value" under Central Excise Act? How it is determined?
- 14) Give a brief account of the types of Duties under Customs Law.
- 15) What is the Value Added Tax? Explain its variants?
- 16) What are the activities included under the self-consumption of services? Are they taxed?
- 17) What is the Place of Provision of Services? How it is treated if the services are provided at more than one establishment?

SECTION – C

Answer any TWO questions

(2 x 20 = 40)

- 18) Explain the procedures relating to filing or return under Excise Law, e-filing, self assessment and provisional assessment.
- 19) Enumerate the General Interpretation Rules contained in the Central Excise Tariff Act.
- 20) Give a brief outline of provision of Service Tax pertaining to (i) periodicity of filing of ST returns, (ii) e-filing of return, (iii) procedure for registration and (iv) penalty for delay furnishing of return.
- 21) Explain how the services are treated under the following with regard to Service Tax – (a) Services rendered by Government; (b) services rendered by Department of Posts; (c) Service by Foreign Diplomatic Mission; (d) Services rendered by RBI and (e) Services by a Charitable Trust.

\$\$\$\$\$\$\$\$