

**LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034**



**B.A.DEGREE EXAMINATION –ECONOMICS**  
**SIXTH SEMESTER – APRIL 2019**  
**16UEC6MC02– INDIAN FISCAL SYSTEM**

Date: 03-04-2019  
Time: 09:00-12:00

Dept. No.

Max. : 100 Marks

**PART-A**

**Answer any FIVE questions in about 75 words each**

**5x4=20 Marks**

1. What is personal Income-Tax?
2. What goods are subject to Excise Duties?
3. Write a note on Municipal Corporation finances.
4. What are the objectives of fiscal policy?
5. Define and explain the meaning of the term federal finance.
6. When does the sale or purchase of a good take place during the course of import or export?
7. What is vehicle tax in India?

**PART-B**

**Answer any FOUR questions in about 250 words each**

**4x10=40 Marks**

8. What are the effects of Corporation Tax?
9. Put forth arguments for and against taxation of Agricultural Income.
10. What is a “Zilla Parishad” and what are the tax powers of Zilla Parishads?
11. Indicate the objectives of a Budget.
12. What are the exclusive sources of revenue for the States?
13. Explain the benefits of GST.
14. Write a note on the effects of Deficit financing.

**PART-C**

**Answer any TWO questions in about 900 words each**

**2x20= 40Marks**

15. Analyse the features and problems of the Indian Tax System.
16. Examine the merits, demerits and problems of Sales-Tax.
17. Analyze the main sources of finance for local bodies and also state the suggestions given by Taxation Enquiry Commission.
18. Briefly explain the salient features of 15<sup>th</sup> Finance Commission.

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