

Roll No.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Total No. of Pages : 02

Total No. of Questions : 17

M.Com. (2021 Batch) (Sem.-3)
DIRECT AND INDIRECT TAXES
Subject Code : MCOP-301-18
M.Code : 76828

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. SECTION-A contains EIGHT questions carrying TWO marks each and students has to attempt ALL questions.
2. SECTION-B consists of FOUR Subsections : Units-I, II, III & IV. Each Subsection contains TWO questions each carrying EIGHT marks each and student has to attempt any ONE question from each Subsection.
3. SECTION-C is COMPULSORY and consist of ONE Case Study carrying TWELVE marks.

SECTION-A

Write briefly :

1. Tax Relief
2. TCS
3. TAN
4. E-filing of returns
5. Export Manifest
6. Why is dual GST required?
7. Input Tax Credit
8. What is cognizable offence?

SECTION-B

UNIT-I

9. What are the different categories of assessee according to their residential status? How would you determine the status of an individual and a firm?
10. Mention the different kinds of incomes specially mentioned as chargeable to tax under the head Income from Other Sources.

UNIT-II

11. Explain the provisions of Income Tax Act, 1961 regarding set-off and carry forward of losses.
12. Discuss briefly the provisions of the Income Tax Act regarding deductions to be made in computing the total income of an assessee in respect of certain payments.

UNIT-III

13. What is GST? What is the difference between previous Indirect Tax System and present GST system?
14. Write a detail note on CGST, SGST, IGST and UGST and distinguish between them.

UNIT-IV

15. What are the exemptions which can be granted by the central government from levying of Custom Duties?
16. Discuss the procedure of clearance of imported goods under Custom Act, 1962.

SECTION-C

17. Case Study :

X is a foreign citizen. He is not a person of Indian origin. He frequently comes to India. During April 1, 2014 and March 31, 2018, he was in India for more than 365 days. He is planning to visit India for 90 days after April 1, 2018. He may come in the first quarter. Alternatively, he can postpone his visit to second or third or fourth quarter of the financial year 2018-19. Select a suitable date for arrival of X keeping in view that he does not want to become resident in India.

NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.