

Roll No.

Total No. of Pages : 02

Total No. of Questions : 10

M.Com. (2018 Batch) (Sem.-3)
DIRECT AND INDIRECT TAXES

Subject Code : MCOP-301-18

M.Code : 76828

Date of Examination : 12-12-22

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

1. Write briefly :

- a) What is Dumping?
- b) What is Duty?
- c) What is Warehousing?
- d) What are Excisable Goods?
- e) What is HUF?
- f) Who is a Person?
- g) What is Gross Turnover?
- h) What is Anti-Dumping?

SECTION-B

UNIT-I

2. Discuss the major features of Direct Tax Laws in India in detail.
3. Discuss the major provisions related to Income from Other Sources.

UNIT-II

4. Briefly discuss the provisions relating to E-Filing of Returns.
5. What is PAN? Discuss its procedural compliance.

UNIT-III

6. Discuss the constitutional framework of GST in detail.
7. *'Goods and Services Tax is considered as a major tax policy reform in India as it simplifies the whole indirect tax procedure.'* Do you agree? Give your opinion in detail.

UNIT-IV

8. Write a short note on *"Clearance for warehousing"* with reference to the provisions of the Customs Act, 1962.
9. *'Goods exempt from basic customs duty would automatically be exempt from additional duty of customs'*. Examine the validity of the said statement.

SECTION-C

10. Read the following case and answer the questions:

Section 58A has been enacted vide Finance Act, 2015 to provide for a new category of warehouses (special warehouses). These warehouses shall be entitled to store specific classes of goods, which have been notified under sub-section (2) of section 58A (Notification No.66/16 - Cus (NT) dated 14th May 2016). These warehouses shall be under the lock of customs. An existing licensee or any new applicant shall be required to apply for a license under Special Warehouse Licensing Regulations, 2016, if they propose to store or continue to store goods notified under notification 66 /16-Cus (NT) dated 14th May 2016 namely, goods stored for duty-free shops/airline/ship/diplomatic stores. Here again, a transitional period of three months has been provided so as to allow existing arrangements to continue and enable a smooth and orderly transition.

Answer the following questions:

- a. What is the central theme of the case study?
- b. What is Section 58A?
- c. What is a Special Warehouse?

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.