3/SEC–233 (Th) Syllabus–2023

2 0 2 4

(December)

FYUP : 3rd Semester Examination

SKILL ENHANCEMENT COURSE

[Goods and Services Tax (GST)]

SEC–233

(Theory)

Marks : 42

Time : 1½ hours

The figures in the margin indicate full marks for the questions

1. *(a)* What is the difference between Direct tax and Indirect tax? 2

(b) Distinguish between VAT and GST. 6

(c) Give the meaning of 'cascading effect of tax'. 2

(d) Explain the structure of GST Council. 4

Or

(a) Explain how GST is better than previous indirect tax system. 6

(b) Who are liable for registration under GST? Explain. 4

(c) List out the benefit of GSTIN. 4

2. (a) Define the term 'supply' under GST. 3

(b) Explain 'time of supply' under GST. 4

(c) Explain various goods and services which are exempt under GST. 3

(d) Briefly describe composition levy scheme. 3

Or

(a) Explain the essential characteristics of supply under GST. 4

(b) What are zero-rated supplies under GST? 3

(c) Briefly discuss the GST valuation rules. 3

(d) Distinguish between Composite Supply and Mixed Supply under GST. 3

(Continued)

3. (a) What is input tax credit? Explain its significance. 4

(b) Discuss briefly the time limit for submission of different returns under GST. 5

(c) Write a note on TDS and TCS provisions under GST. 6

Or

(a) Explain different returns that are required to be filed under GST. 6

(b) Write a note on reverse charge mechanism under GST. 3

(c) Briefly explain eligible and ineligible input tax credit. 6

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