

**ADIKAVI NANNAYA UNIVERSITY: RAJAMAHENDRAVARAM**  
**DEPARTMENT OF COMMERCE**  
**M. Com IV Semester (2016 -17 AB)**  
**MODEL QUESTION PAPER**  
**Paper: 404-AT 2: INDIRECT TAXES**

Time: 3 hrs

Max Marks: 75

**SECTION - A**

1 Answer any FIVE of the following

5X5=25 M

- a. Benefits of GST
- b. Goods Exempted from GST
- c. Input Tax Credit
- d. Features of Indirect Taxes
- e. Baggage
- f. CGST vs IGST
- g. Indian Territorial waters and Customs waters
- h. Duty Draw Back

**SECTION – B**

Answer the following

5X10=50 M

2. (a) Discuss the general framework for GST in India. Explain major advantages and disadvantages with GST.

OR

(b) What do you mean by supply of goods and services? How does composite supplies dealt with in GST?

3 (a) What are the general powers of Government to grant exemption from GST? List out various goods and services that are exempt from tax.

OR

(b) Practical Question on Calculation of Taxable turnover.

4. (a) Explain various steps involved in the process of registration for GST? List various types of returns used in GST.

OR

(b) Practical question on Computation of ITC (Input Tax Credit).

5 (a) What is the basis for levy of Customs duty? Explain various types of customs duties?

OR

(b) ABC Ltd. has imported a machinery to be used for providing a taxable service. The assessable value of imported machinery under customs laws is 2,00,000.

Basic customs duty is payable @ 10%. If the machinery is manufactured in India, excise duty @ 12.5% is leviable on such machinery. Education cess and secondary and higher education cess of customs are as applicable. Special CVD is payable on said machinery @ 4%. You are required to:-

(i) Calculate the total customs duty payable.

(ii) Examine whether ABC Ltd. can avail any CENVAT credit of the custom duties so paid? If

Yes, how much?

6 (a) List out various procedures to be followed in importation of into India by Air/Sea/Land?

OR

(b) What is the Procedure for importing goods through Post offices in India?