

TB154165A

Reg. No:

Name:

B. COM. DEGREE (C.B.C.S.S.) EXAMINATION, MARCH 2017
SEMESTER IV – CORE COURSE (COMMERCE)
CO4B18AB – VALUE ADDED TAX : CONCEPTS AND PRACTICES

Time: Three Hours

Maximum Marks: 80

PART A

I. Answer all questions. Each question carries 1 mark.

1. Who is an assessee under VAT?
2. What is e-declaration?
3. What is a return?
4. What is transit pass?
5. What is self assessment?
6. What is input tax credit?

(6x1=6)

PART B

II. Answer any seven questions. Each question carries 2 marks.

7. Explain the term Tax Cascading.
8. What do you mean by reverse tax?
9. What is called as purchase tax?
10. What is Best Judgment Assessment.
11. Write a short note on Annual Return?
12. Write down the constitution of Settlement Commission?
13. What is an appeal?
14. What do you mean by an offence?
15. Write down the penalty for illegal collection of tax?
16. What are the punishments for submitting untrue return?

(7x2=14)

PART C

III. Answer any five questions. Each question carries 6 marks.

17. What are the major objectives of VAT?
18. Write a short note on 'Net Tax Payable' under VAT. How is it calculated?
19. What are the rules relating to TDS in connection with VAT?
20. Write a note on e-declaration by dealers.
21. What are the various provisions in association with the issue of permits?
22. Briefly explain the rules under VAT in connection with the filing of appeals to the Deputy Commissioner Appeals.

23. What is 'Green Card'? What are the various advantages of getting green card?
24. What are the various differences between Zero Rated Goods and Exempted Goods?
(5x6=30)

PART D

IV. Answer any two questions. Each question carries 15 marks.

25. Explain the term input tax credit? Which are the situations where input tax credit is not allowed?
26. Write a detailed note on different Commercial Taxes Authorities concerned with VAT.
27. What are the different types of assessment coming under VAT? Briefly explain them.
28. Explain the provisions in association with the certificate of registration under VAT.

(2x15=30)