

~~5.10.21~~ 4.9.21

**The Assam Royal Global University, Guwahati**

**Royal School of Commerce**

**B. Com 4<sup>th</sup> Semester**

**Special Supplementary Examination, October, 2021**

**Course Title: Indirect Taxes**

**Course Code: COM042C401**

**Time: 3 Hours**

**Maximum Marks: 70**

**Note: Attempt all questions as per instructions given.**

*The figures in the right-hand margin indicate marks.*

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**Section – A**

**1. Attempt all questions.**

**2 x 8**

- a. Write a brief note on GSTN.
- b. What is GST Council?
- c. Explain the concept of composite supply with an example.
- d. Mention the scope of supply under GST Law.
- e. When should an E-way bill be generated?
- f. What is the time limit for taking registration under GST Act?
- g. What is the need of Foreign Trade Policy?
- h. Define customs area under Customs Act.

**2. Answer any one from the following:**

**12x1**

- a. Discuss briefly the chronological events leading to development of GST law in India.
- b. Highlight the salient features of GST in India including its benefits.

**3. Answer any two from the following.:**

**7X2**

- a. Mention the scope of supply under GST Law.
- b. What are the various activities to be treated as supply even if made without any consideration?
- c. What is composite levy scheme? Mention the eligibility category for opting for composition levy. What is the specified rate of composition levy?

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**Section – B**

**4. Answer any two from the following:**

**7x2**

- a. Discuss the procedure for obtaining registration under GST Act
- b. Distinguish between casual taxable person and non-resident taxable person.
- c. What is Input Tax Credit? Explain the conditions and documents required for claiming Input Tax Credit.

**5. Answer any two from the following:**

**7x2**

- a. Explain the import clearance procedure in case of Customs Act.
  - b. Describe the various objectives of India's Foreign Trade Policy.
  - c. Explain the various scheme for export promotion.
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