

E 1564

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Reg. No.....

Name.....

B.Com. DEGREE (C.B.C.S.S.) EXAMINATION, APRIL 2018

Fourth Semester

VALUE ADDED TAX—CONCEPTS AND PRACTISES

[For the Optional Stream Finance and Taxation of Model I and Model II and
U.G.C. Sponsored B.Com. Taxation]

(2013 Admission onwards)

Time : Three Hours

Maximum Marks : 80

Part A

Answer all questions.

Each question carries 1 mark.

1. What is tax cascading ?
2. What is untrue returns ?
3. What is audit visit ?
4. What is compulsory registration ?
5. What is TIN ?
6. List any *two* items included in the 4th schedule of Kerala General Sales Tax Act.
7. What is audit assessment ?
8. What is value addition ?
9. How is permit cancelled ?
10. What are void transfers ?

(10 × 1 = 10)

Part B

*Answer any **eight** questions.*

Each question carries 2 marks.

11. What are the objectives of VAT ?
12. What is Zero Rating ?
13. Explain Casual trader.
14. What is e-filing of returns ?
15. Why should the dealer furnish security ?
16. Differentiate between delivery note and delivery challan.

Turn over

17. What are the rules relating to service of notice under VAT ?
18. Explain rate of tax as per VAT schedules.
19. What are the functions of Appellate Tribunal ?
20. What is net tax payable under VAT ?
21. What is Total Turnover ?
22. Who is an "awarder" under VAT ?

(8 × 2 = 16)

Part C

Answer any six questions.

Each question carries 4 marks.

23. Explain the procedure for VAT registration.
24. Define "Sale" according to Kerala Value Added Tax.
25. What are the powers of commissioner ?
26. What are the rules relating to search and seizure of documents ?
27. Differentiate between taxable turnover, total turnover and turnover.
28. Who all are liable to file returns other than dealers ?
29. What is input tax credit ? What are the cases where input tax credit not allowed.
30. What is compounded rate of tax ? How does the tax collected by Compounded Tax Dealers.
31. Write short notes on Appellate Tribunal.

(6 × 4 = 24)

Part D

Answer any two questions.

Each question carries 15 marks.

32. Explain the provisions relating to payment and recovery of tax.
33. What is e-declaration ? What are the rules relating to e-declaration ?
34. What is certificate of registration ? Explain the provision in Sec. 16(2).
35. What are the rules in connection with the filing of appeals and petition before the high court ?

(2 × 15 = 30)