

C 20463

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Name.....

Reg. No.....

**SIXTH SEMESTER U.G. DEGREE EXAMINATION, MARCH 2022**

(CBCSS-UG)

B.Com.

BCM 6B 12—INCOME TAX AND GST

(2019 Admissions)

Time : Two Hours and a Half

Maximum : 80 Marks

**Section A***Answer atleast ten questions.**Each question carries 3 marks.**All questions can be attended.**Overall ceiling 30.*

1. What do you understand by 'Clubbing of income' ?
2. How is deduction allowed u/s 80D.
3. What is rebate under sec. 87A ?
4. Explain the new tax regime tax rates u/s 115BAC of the Income Tax Act.
5. What is PAN ?
6. What do you mean by 'Belated return' ?
7. What is Best Judgment Assessment ?
8. Define "Aggregate turnover".
9. What is CGST ? Explain with an example.
10. Explain the term 'Casual Taxable person'.
11. What is tax cascading ?
12. Differentiate between Credit Note and Debit Note.
13. Differentiate between GSTR-9 and GSTR-9B.

**Turn over**

14. What is Input Tax credit ?  
 15. What do you mean by Special audit ?

(10 × 3 = 30)

**Section B***Answer atleast five questions.**Each question carries 6 marks.**All questions can be attended.**Overall ceiling 30.*

16. What do you mean by carry forward and set off of losses ?  
 17. Which are the various income tax authorities in India ?  
 18. What do you mean by Advance payment of Income tax ? Explain the provisions relating to a payment of tax.  
 19. What is Time of Supply ? How will you determine the Time of Supply in case of Supply of Goods?  
 20. What is composite supply ? Give examples.  
 21. Explain the rules regarding the issue of GST Registration Certificate.  
 22. Briefly explain the provisions regarding late fee and interest payable u/s 47 of the GST Act.  
 23. Mr. Rakesh is a teacher. Calculate his Gross Total Income for the current assessment year on the basis of following particulars :

(i) Basic Salary	...	2,12,000
(ii) Medical allowance	...	2,000
(iii) City Compensatory Allowance	...	400
(iii) Examinership Remuneration	...	5,400
(iv) Royalty from books	...	1,18,000
(v) Income from card games	...	6,400
(vi) Amount received from lottery (Net)	...	28,000
(vii) Expenses on lottery tickets	...	10,000

(5 × 6 = 30)

**Section C**

*Answer any two questions.  
Each question carries 10 marks.*

24. Mr. Kishor, submits the following information. Compute his Total Income :

1	Salary received	... 3,80,000
2	Dearness Pay received	... 30,000
3	Rent from let out house property received (per month)	... 4,000
4	Dividend from Co-operative Society	... 2,000
5	Interest from a firm (Gross)	... 8,000
6	Interest on Government Securities	... 1,000
7	Winning from Lotteries	... 1,15,000
8	NSC VIII issue purchased during the year	... 10,000
9	Deposit under Public Provident Fund	... 31,000
10	Long-term Capital Gain (Building)	... 2,35,000
11	Short-term Capital Loss	... 20,000
12	Donation to National Defence Fund by cheque	... 25,000

25. What are the provisions relating to deductions from Gross Total Income in respect of certain donations under section 80G of the Income-tax Act ?
26. What is recovery of tax ? Explain the various modes of recovery under income tax Act
27. What is GST ? Explain the evolution of GST system in India.

(2 × 10 = 20 marks)