QP CODE

T5051

M.COM DEGREE EXAMINATIONS, MAY 2024
First Semester
M21CM01AC – Practical Taxation
(2023 July admissions)

Time: 3 Hours   Max Marks: 70

Section A

Answer any five of the following questions in two or three sentences each. Each question carries 2 marks.

1. What is Indirect Tax?
2. What do you mean by HSN?
3. What do you mean by Mixed supply?
4. What do you mean by Zero rate supply?
5. What do you mean by TCS?
6. What is a Belated return?
7. What is GSTIN?
8. What is ECRL in GST?

(2X5=10)

Section B

Answer any six of the following questions in one page each. Each question carries 5 marks.

9. List out the situations in which E way bill is not necessary.
10. What is advance tax and its conditions?
11. What are the reasons for mismatch between TDS Statement and Form 26AS in Income Tax?
12. Explain the provisions of interest for belated payment of Income tax.
13. What do you mean by E TDS Return?
14. Write a note on the due dates for payment of advance tax.
15. List out the details to be furnished in Form GST EWB 01.

16. An employee receive the following during the financial year 2023-2024. Salary after standard deduction Rs. 9,00,000. His contribution to life insurance premium is 80,000. Compute the amount of tax to be deducted at source.

17. List the taxes levied by the State Government before implementing GST.

18. List any five drawbacks of the tax system that existed before implementing GST.

(5X6=30)

Section C

Answer any two of the following questions in four pages each. Each question carries 15 marks.

19. Explain the different forms used for TDS in Income Tax.

20. Explain the procedure for filing ITR 1 in Income tax.

21. Explain the Types of GST in India.

22. Mr. Ranga estimates his income for 2023-2024 as follows.

    Income from HP 94,000

    Income from Business 5,00,000.

    Interest 18,000

    Tax deducted at source 1,360

    He donated 4500 to Political party

    Calculate advance tax and find out the amount of each instalment for the financial year 23-24.

(15X2=30)