



**IT/BCAF-03 (N)**

**2 0 2 2**

**( 3rd Semester )**

**COMMERCE**

**( Honours )**

**Paper No. : BCAF-03**

**( New Course )**

**( Indirect Taxes )**

*Full Marks : 70*

*Pass Marks : 45%*

*Time : 3 hours*

*The figures in the margin indicate full marks  
for the questions*

1. (a) What are meant by direct and indirect taxes? What are the advantages and disadvantages of indirect tax? 6+8=14

*Or*

- (b) What are the powers of the Union and States to levy taxes? Explain in accordance with the constitutional provisions to the Seventh Schedule of the Constitution of India.

14

2. (a) What is customs duty? Explain the powers to prohibit import and export of goods under the Customs Act, 1962.

2+12=14

Or

- (b) Explain the taxable event under the import duty and export duty from India. Discuss the power to grant exemption from customs duty.

5+9=14

3. (a) Why is GST levied? Give the advantages and disadvantages of GST.

5+9=14

Or

- (b) What is GST? Discuss various types of GST in India.

4+10=14

4. (a) What are the main procedures of registration under GST? Discuss.

14

Or

- (b) Explain the Input Tax Credit Mechanism under GST regime.

14

5. (a) What do you mean by audit in GST? Explain different types of audit under GST.

4+10=14

Or

- (b) Who is entitled to take Input Tax Credit? For what purpose can this Input Tax Credit be used?

7+7=14

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