NOVEMBER 2025 **72274/350C5C**

Time : Three hours Maximum : 75 marks

SECTION A — (10 × 2 = 20 marks)

Answer any TEN questions in about 30 words each.

1. List any two merits and demerits of indirect tax.

2. Write a note on Proportional tax system.

3. Who is an "Assessee" under the provisions of the Income Tax Act 1961?

4. Mention few exceptional cases of the general rule that 'income of previous year is taxed in the assessment year".

5. State the meaning of revised return.

6. State the significance of PAN card in financial transactions.

7. What are prohibited goods? Why are they prohibited?

8. What is Composite Supply under GST Act?

9. Who is liable to take compulsory registration under GST Act,

10. What does the term "value of supply" refer to in the context of the Goods and Services Tax (GST) regime?

11. List the points of difference between VAT and GST?

12. What is tax invoice? When should a tax invoice be issued for supply of goods?

SECTION B — ($5 \times 5 = 25$ marks)

Answer any FIVE questions in about 200 words each.

13. Describe the canons of Taxation. How far are they relevant to Indian tax system?

14. Differentiate between TDS and Advance Tax Payment.

15. What is Gross Total income? How is it different from Total Income?

16. Discuss the provisions of Customs Act, 1962 relating to drawback of duties.

17. What is Input Tax credit? Explain the condition and documents required for claiming input tax credit.

18. Discuss the constitutional provisions relating to collect and levy of tax under GST Act.

19. How are credit and debit notes used in the context of GST, and what are their contents?

SECTION C — (3 × 10 = 30 marks)

Answer any THREE questions in about 500 words each.

20. "Both direct and indirect taxes are needed to make up an equitable and adequate tax system"- Elucidate.

21. What do you mean by Income Tax Return? Explain briefly the provisions relating to filing of different forms of returns under the Income Tax Act.

22. Explain, with a brief note on various officers of custom department along with their powers and functions under the Customs Act, 1962.

23. Differentiate mixed and composite supply. How will be the tax liability determined for them separately? Give suitable examples

24. List and explain the various tax incentives and schemes that the government has evolved for promoting the country' s foreign trade.

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