

END SEMESTER EXAMINATION, MAY - 2026**B. Com. (Hons.) Semester – IV****Paper Code: 541122****Subject Name: Indirect Taxes****Subject Code: BCM403****Time allotted: 03 Hours****Max. Marks: 100****Note: Read all the instructions carefully****Q.1. Objectives Type (Very short/ Short Answer, MCQ, One-liners, Fill in the Blank, True/ False) Attempt all.****(10x2=20)**

a.	Define <i>Indirect Taxation</i> .	CO-1
b.	What is the <i>principle of valuation</i> in indirect taxes?	CO-1
c.	Define <i>input tax credit</i> .	CO-1
d.	What is a <i>tax invoice</i> ?	CO-1
e.	What is the meaning of <i>composite supply</i> under GST?	CO-1
f.	What is <i>countervailing duty</i> ?	CO-2
g.	What do you mean by <i>GST return</i> ?	CO-2
h.	Define <i>basic customs duty</i> .	CO-2
i.	What is meant by <i>essential character</i> in customs law?	CO-2
j.	Mention any one document needed for <i>customs clearance</i> .	CO-2

Q.2. Short notes / Short Answer Type (Attempt any five out of Seven)**(5x4=20)**

a.	What is the difference between <i>interstate</i> and <i>intrastate</i> supply?	CO-3
b.	Explain the significance of the <i>components of GST</i> (CGST, SGST, IGST).	CO-4
c.	What is the meaning of <i>reverse charge mechanism</i> in GST?	CO-3
d.	Explain the <i>input tax credit</i> and its prerequisites.	CO-4
e.	How is a <i>GST return</i> filed and revised?	CO-3
f.	Explain the terms Standard Rate, Preferential Rate, and Anti-dumping Duty with examples.	CO-4
g.	Differentiate between mixed and composite supply.	CO-3

Q.3. Structured Question (Attempt any three out of four)**(3x10=30)**

a.	Compare direct taxation and indirect taxation with respect to their impact on consumers.	CO-5
b.	Draft a GST return based on the following details: taxable supply ₹1,20,000, input tax credit ₹15,000, and output tax liability ₹21,600.	CO-5
c.	"List the key steps involved in the customs clearance procedure for import of goods. Then, prepare a sample checklist of documents required for clearance of a consignment of electronic goods valued at ₹10,00,000 being imported from Germany."	CO-5
d.	Discuss the terms "specific character", "essential character" and linkage for classification of goods under custom laws.	CO-5

Q.4. Long Answer / Essay type (Attempt any two out of three)**(2x15=30)**

a.	A manufacturer sells goods to a wholesaler for ₹1,00,000. The wholesaler adds a margin of ₹20,000 and sells to a retailer, who adds ₹10,000 before selling to the final consumer. Assuming a 10% indirect tax at each stage without input tax credit, calculate the total tax burden on the consumer. Then, calculate the total tax burden if input tax credit is allowed under GST."	CO-6
b.	Mr. Arjun, a registered taxpayer under GST, is unsure about the tax implications of a proposed business transaction involving supply of services to a related party located in another state. To avoid future disputes, he wishes to seek clarity from the tax authorities. Meanwhile, during a routine inspection, the GST department suspects evasion and seizes certain records and goods from his premises. (a) Explain the process and significance of obtaining an advance ruling under the GST law. (b) Under what circumstances can arrest and seizure be made under GST? Discuss the powers of GST officers in such cases and the safeguards available to the taxpayer."	CO-6
c.	Analyze how the classification of goods under HSN codes can impact a company's pricing and tax compliance strategy.	CO-6
