



(Pages : 2)

E – 1757

Reg. No. :

Name :

Sixth Semester B.Com. Degree Examination, April 2018
First Degree Programme under CBCSS
Open Course II : CO 1661.6/CX 1661.6/ TT 1661.6/HM 1661.6/CC 1661.6
MARKETING MANAGEMENT
(2014 Adm. Onwards)

(Common for Commerce/Commerce and Tax Procedure and Practice/
Commerce and Tourism and Travel Management/Commerce and Hotel
Management and Catering/Commerce with Computer Applications)

Time : 3 Hours

Max. Marks : 80

- I. Answer **all** questions **one** word to maximum of **two** sentences. **Each** carries **one** mark.
- 1) What is psycho-graphic segmentation ?
 - 2) What do you understand by consumer behaviour ?
 - 3) Define Product Life Cycle ?
 - 4) What do you understand by meta-marketing ?
 - 5) What is meant by markup pricing ?
 - 6) What is USP ?
 - 7) What is intensive distribution ?
 - 8) Describe electronic retailing.
 - 9) Define morph marketing.
 - 10) What is marketing crunch ?
- (10×1=10 Marks)**
- II. Answer **any eight** questions. **Each** carries **two** marks.
- 11) Describe STP.
 - 12) Distinguish between consumer behaviour and buyer behaviour.
 - 13) Define product mix.
 - 14) What is product diversification ?
 - 15) Mention the various pricing strategies.

P.T.O.

E - 1757



- 16) What are the various techniques used in publicity ?
- 17) What is advertising campaign ?
- 18) Describe the elements of advertisement copy.
- 19) Describe various types of discount stores.
- 20) Describe the nature of sales promotion.
- 21) What are the features of chain stores ?
- 22) What are retail formats ?

(8×2=16 Marks)

III. Answer **any six** questions. **Each** carries **four** marks.

- 23) Describe criteria for successful market segmentation ?
- 24) What are the features of consumer behaviour ?
- 25) Explain the factors influencing product mix.
- 26) Explain steps in formulating pricing policies.
- 27) What are the various public relation tools ?
- 28) What are the different media of advertising ?
- 29) Distinguish between advertising and sales promotion.
- 30) Explain briefly the important channels of distribution.
- 31) Explain the factors responsible for rapid growth of sales promotion ?

(6×4=24 Marks)

IV. Answer **any two** questions. **Each** carries **fifteen** marks.

- 32) What is PLC ? Explain various phases of product life cycle.
- 33) What is pricing ? Explain factors influencing pricing decisions.
- 34) What is sales promotion ? Explain benefits and drawbacks.
- 35) Explain the recent innovations in marketing.

(2×15=30 Marks)



(Pages : 7)

E – 1754

Reg. No. :

Name :

Sixth Semester B.Com. Degree Examination, April 2018
First Degree Programme Under CBCSS
Core Course : CO 1642/CX 1642/TT 1642/HM 1642/CC 1643
APPLIED COSTING
(2014 Admn. Onwards)

**(Common for Commerce/Commerce and Tax Procedure and Practice/
Commerce and Tourism and Travel Management/Commerce and Hotel
Management and Catering/Commerce with Computer Applications)**

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **all** questions. **Each** question carries **one** mark.

1. Define job costing.
2. What is de escalation clause ?
3. Name two industries where process costing is conveniently employed.
4. What is marginal costing ?
5. What do you mean by joint product ?
6. What is basic standard ?
7. What is split off point ?
8. Define service costing.
9. What is sub contract ?
10. What is angle of incidence ?

(10x1=10 Marks)

P.T.O.



SECTION - B

Answer any eight questions. Each question carries 2 marks.

11. From the following information calculate the amount of contribution and profit sales Rs. 10,00,000, variable cost Rs. 7,00,000, fixed cost Rs. 1,50,000.
12. Explain the three types of contract.
13. State the features of batch costing.
14. What is work in progress? How is it calculated?
15. List out the different methods of apportionment of joint cost.
16. Compute the economic batch quantity from the following information
Actual demand for the product 4000 units
Setting up cost Rs. 100
Cost of manufacture per unit Rs. 2,000
Rate of interest per annum 10%.
17. Joint cost of the product X and Y is Rs. 60,000 and the market values of X and Y are Rs. 40,000 and Rs. 80,000. Apportion the joint costs on the basis of the market value at split off point.
18. You are given the following :
Margin of safety Rs. 60,000, representing 40% of sales p/v ratio is 50%.
Calculate :
 - i) Break even sales
 - ii) Fixed cost.
19. Explain extra work with example in the context of contract account.
20. Explain the features of service costing.



21. A coke manufacturing company produces the following products from 10560 tonnes of coal at Rs. 20 per ton.

Coke	6000 tonnes
Tar	3000 tonnes
Benzole	400 tonnes
Sulphate of ammonia	200 tonnes

Apportion the cost amongst the products on the basis of the physical unit and method.

22. The cost of a component number XO11 manufactured to assemble cycles is as under :

	Rs.
Direct material	16
Direct labour	12
Variable overheads	10
Fixed overheads	08
Cost per unit	46

The same component can be obtained from other manufacturers at Rs. 42 each. The company requires 10,000 units of the component per annum. Should the firm manufacture it or buy from outside ?

(8×2=16 Marks)

SECTION - C

Answer any six of the following. Each question carries 4 marks.

- 23. Differentiate between job costing and contract costing.
- 24. What is notional profit ? Why do you create reserve out of notional profit ? What is the treatment of notional profit ?
- 25. 900 units were introduced from process X and Y at a cost of Rs. 60 per unit. The expenses of the process were labour Rs. 12,000, material Rs. 3,240 and overhead at 50% of labour. Normal wastage expected in the process was 10% of the units introduced to the process with a scrap value of Rs. 8 per unit. The actual output of the process Y was 820 units to be transferred to process Z. Prepare Process Y Account, Abnormal Gain Account and Normal Wastage Account.



26. How estimated cost is differentiated from standard cost ?
27. Z Ltd. manufactures product A which yields two by-products X and Y in a period, the amount spent up to the point of separation was Rs. 26,000. Subsequent expenses were :

	A (Rs.)	B (Rs.)	C (Rs.)
Materials	300	200	150
Direct wages	400	300	200
Overheads	300	270	280
Total	1,000	770	630

Gross sales value of product A, X and Y was Rs. 15,000, Rs. 10,000 and Rs. 5,000 respectively. It is estimated that the net profit as percentage of sales in case of X and Y would be 25 percent and 20 percent respectively. Ascertain the profit from the Process of Product A.

28. A company manufactures and markets three products X, Y and Z. All the three products are made from the same set of machines. Production is limited by machine capacity. From the following data given below, indicate priorities for products X, Y and Z with a view to maximising profits.

	Products		
	X	Y	Z
Raw material cost per unit in Rs.	11.25	16.25	21.25
Direct labour cost per unit in Rs.	2.50	2.50	2.50
Other variable cost per unit in Rs.	1.50	2.25	3.55
Selling price per unit in Rs.	25.00	30.00	35.00
Standard machine time required per unit in minutes	39	20	28



29. From the following information, compute Price and Quantity variables from the data given below :

	Standard			Actual		
	Quantity in kilos	Price	Total	Quantity in kilos	Price	Total
Material A	10	3	30	15	4	60
Material B	15	4	60	25	3	75
Material C	25	2	50	35	2	70
Total	50		140	75		205

30. A transport service company is running five buses between two towns which are 50 kms apart. Seating capacity of each bus is 50 passengers. The following particulars were obtained from their books for April, 2016.

Wages of drivers, conductors and cleaners	Rs. 24,000
Salaries of office staff	Rs. 10,000
Diesel oil and other oil	Rs. 35,000
Repairs and maintenance	Rs. 8,000
Taxation, insurance etc.	Rs. 16,000
Depreciation	Rs. 26,000
Interest and other expenses	<u>Rs. 20,000</u>
	<u>Rs. 1,39,000</u>

Actual passenger carried were 75 percent of seating capacity. All buses ran on all days of the month. Each bus made one round trip per day. Find out the cost per passenger km.

31. The following relate to a concern

Variable cost per unit	Rs. 15
Fixed cost	Rs. 54,000
Selling price per unit	Rs. 20

Calculate break even sales. What should be the selling price per unit if break-even point should be brought down to 6000 units ? **(6x4=24 Marks)**



SECTION - D

Answer any two of the following. Each question carries 15 marks.

32. Marginal costing helps the management in making decision on some of the crucial managerial problems. Explain.

33. The following details are extracted from cost records of an oil refinery for the week ending 30th April 2016. Purchases of 5400 kgs. of oil seeds for Rs. 1,89,000.

Items	Crushing	Refining	Finishing
Cost of labour	2,500	1,100	1,600
Electric power	1,200	750	680
Sundry materials	300	1,750	-
Factory expenses	1,400	620	200
Cost of casks			8,000

3,200 kg of crude oil was produced. 2,600 kg of oil was produced by the refining process. 2,550 kg of oil was finished for delivery. Sacks sold for Rs. 600. 1,925 kg of oil cake sold for Rs. 12,000. Loss in weight in crushing 275 kg. 500 kg of by-products obtained from refining process sold for Rs. 7,500.

You are required to show the accounts in respect of each of the above stages of manufacture for the purpose of arriving at the cost per kgs of each process.

34. Manoj undertook a contract on 1st April 2013 for a contract of Rs. 50 lakhs. The following relate to the contract for the year ending 31st March 2014.

Materials issued	18,00,000
Wages paid	14,00,000
Sundry expenses paid	80,000
Sundry expenses outstanding	20,000
Materials transferred from other contracts	3,00,000



Plant installed on 1 st October 2013	3,00,000
Value of plant transferred from other contracts	2,00,000
Value of plant at site on 31-3-2014	2,20,000
Materials at site on 31-3-2014	60,000
Materials transferred to other contracts	40,000
Work uncertified	2,00,000
Cash received being 75% of work certified	30,00,000

Prepare Contract Account. Show the items in the Balance Sheet. Also show how the items will appear in the Work-in-progress Account and Contractee's Account.

35. Multiple products Ltd. has two Projects; Project X and Project Y. Their budgeted Profit and Loss account for the year ending 31st March 2016 is as follows :

	Project X		Project Y	
Sales		6,00,000		6,00,000
Less : Variable cost	3,00,000		3,60,000	
Fixed cost	<u>1,00,000</u>	<u>4,00,000</u>	<u>40,000</u>	<u>4,00,000</u>
Budgeted profit		2,00,000		2,00,000

You are required to calculate :

- a) The break-even points of each concern.
- b) Sales required to earn a profit of Rs. 3,00,000 each.
- c) State which business is likely to earn greater profit in conditions of heavy demand for the product (boom) and low demand for the product (depression). (2x15=30 Marks)



(Pages : 7)

E – 1744

Reg. No. :

Name :

Sixth Semester B.Com. Degree Examination, April 2018
First Degree Programme under CBCSS
Core Course : CO 1643/CX 1643/TT 1643/HM 1643/CC 1642
MANAGEMENT ACCOUNTING
(2013 Adm. Onwards)

**(Common for Commerce/Commerce & Tax Procedure and Practice/
Commerce and Tourism and Travel Management/Commerce and Hotel
Management and Catering/Commerce with Computer Applications)**

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **all** questions in **one** or **two** sentences. **Each** question carries **1** mark.

1. Define Management Accounting.
2. What do you mean by Debt Equity Ratio ?
3. List out any two limitations of Financial Accounting.
4. What is Flexible Budget ?
5. Distinguish analysis and interpretation.
6. State the meaning of funds Flow.
7. What do you mean by Acid Test Ratio ?
8. What is Horizontal analysis ?
9. What is Operating Profit ratio ?
10. Give any two cash flow from investing Activities.

(10×1=10 Marks)

P.T.O.



SECTION - B

Answer any eight questions. Each question carries 2 marks.

11. List any four advantages of Management Accounting.
12. State the gross and net concept of working capital.
13. List any four applications of funds.
14. How provision for taxation is treated in funds flow statement ?
15. State any four advantages of Ratio analysis.
16. Explain the significance of Comparative Statement.
17. Calculate the value of stock from the following :
Quick Ratio - 1.5 : 1
Current Asset - Rs. 1,00,000
Current Liability Rs. 40,000
18. Find out Working Capital turnover ratio :

Cash	20,000
Bills Receivables	15,000
Sundry Debtors	25,000
Stocks	30,000
Sundry Creditors	40,000
Cost of sales	2,50,000

19. Compute Debtors Turnover Ratio from the following :

Total Sales = 90,00,000

Cash sales = 10,00,000

Average Accounts Receivable = 20,00,000

Sales Rs. 24,00,000



- 20. Calculate Funds from Operations :
Profit for the current period Rs. 50,000
Goodwill written off Rs. 10,000
Preliminary Expenses written off Rs. 5,000

21. List any four features of Cash Flow Statement.

22. Define Budget Manual. (8x2=16 Marks)

SECTION - C

Answer **any six** questions. Each question carries **4** marks.

- 23. Explain the functions of Management Accounting.
- 24. State the difference between Cost Accounting and Management Accounting.
- 25. Explain the different tools of financial statement analysis.
- 26. From the given Balance Sheet of ABC Ltd. Prepare Statement of Changes in Working Capital.

Liabilities	2014	2015	Assets	2014	2015
Share Capital	7,50,000	7,60,000	Fixed Assets	4,50,000	3,80,000
General Reserve	56,000	68,000	Stock	2,40,000	2,10,000
Creditors	1,64,000	1,29,000	Debtors	2,10,000	4,55,000
Provision for bad debts	4,000	5,000	Bank	1,49,000	1,97,000
Provision for taxation	75,000	10,000			
Mortgage Loan	-	2,70,000			
Total	10,49,000	12,42,000	Total	10,49,000	12,42,000

27. A Company produces a standard product. The estimated cost per unit are as follows :

Raw materials Rs. 4.00

Wages Rs. 2.00



Variable overhead Rs. 5.00

The semi variable costs are :

Indirect Material Rs. 235; Indirect labour Rs. 156; Repairs Rs. 570

The variable costs per unit included in semi variable are :

Indirect material Rs. 0.05; Labour Rs. 0.08; and Repairs Re. 0.10

The fixed costs are : Factory Rs. 2,000; administration Rs. 3,000; selling and distribution Rs. 2,500

The above costs are for 70% normal capacity producing 700 units

The selling price is Rs. 10 per unit.

Prepare Flexible Budget for 80% capacity from the above information.

28. Calculate trend percentages from the following figures of X Ltd. taking 2010 as the base :

Year	Sales	Stock	Profit before Tax
2010	1900	709	321
2011	2500	781	435
2012	2800	816	458
2013	3000	944	527
2014	3800	1154	672

29. Calculate Funds from operations from the following information

Net profit for the year ended March 2015 Rs. 9,70,000

Profit on sale of building Rs. 15,000

Goodwill written off : 10 percent of 1,50,000

Old machinery worth Rs. 8,000 has been sold for Rs. 6,500 during the year
Rs. 75,000 have been transferred to the General Reserve Fund

Depreciation has been provided during the year on machinery and furniture at 20% whose total cost is Rs. 6,50,000.



30. Prepare Common size statement from the following for the year ending December 31, 2015 and 2016.

	2015 (Rs. in '000)	2016 (Rs. in '000)
Sales	500	700
Miscellaneous Income	20	15
Total	520	715
Expenses:		
Cost of sales	325	510
Office expenses	20	25
Selling expenses	30	45
Interest	25	30
Total expenses	400	610
Net Profit	120	105
Total	520	715

31. A firm has current ratio of 3 : 1 and quick ratio of 1 . 2 : 1. If working capital is Rs. 1,80,000, calculate Current Liability, Current Assets and Stock.

(6×4=24 Marks)

SECTION - D

Answer **any two** questions. **Each** question carries **15** marks.

32. Define Report. State the purpose of Reporting. What are the essentials of a good Report ?

33. From the following information presented by X Ltd. for the year ended 31-12-2015,

Prepare the Balance Sheet :

Sales to Net Worth – 5 Times

Current Liabilities to Net Worth – 50%

Total Debt to Net Worth – 60%



Fixed Assets to Net Worth – 60%

Current Ratio – 2 : 1

Sales to Stock – 10 Times

Debtors Velocity – 9 Times

Annual Sales – Rs. 15,00,000

40% of sales were made on Cash.

34. From the Balance Sheet of Dulex Ltd. as at 31 December 2014 and 2015 are given below, you are required to prepare a statement of changes in working capital and a Funds Flow Statement.

Balance Sheets

Liabilities	2014	2015	Assets	2014	2015
Share Capital	2,00,000	2,50,000	Land & Buildings	2,00,000	1,90,000
General Reserve	50,000	60,000	Plant	1,50,000	1,74,000
Profit & Loss Account	30,500	36,600	Stock	1,00,000	75,000
Bank Loan (Short-term)	70,000	-	Debtors	80,000	64,200
Creditors	1,50,000	1,35,200	Cash	500	600
Provision for Taxation	30,000	35,000	Bank	-	8,000
	5,30,500	5,10,800		5,30,500	5,10,800

Additional Information :

- Depreciation was written off plant Rs. 14,000 in 2015
- Dividend of Rs. 20,000 was paid during 2015
- Income Tax Provision made during the year was Rs. 25,000
- A piece of land has been sold during the year at cost.



35. From the following information prepare a monthly Cash budget for the four months ending 31 December.

	September	October	November	December
Expected Sales	50,000	60,000	45,000	80,000
Expected Purchases	32,000	60,000	70,000	45,000

Other relevant information is :

- a) Wages to be paid to workers Rs. 6,000 each month.
- b) Dividend from investments amounting to Rs. 1,000 are expected on 31st December.
- c) Income Tax to be paid in advance in December Rs. 2,000.
- d) Preference Share dividend of Rs. 5,000 is to be paid on 30th November. Balance at bank on 1st September is expected to be Rs. 6,000.

(2x15=30 Marks)



(Pages : 3)

E – 1753

Reg. No. :

Name :

Sixth Semester B.Com. Degree Examination, April 2018
First Degree Programme under CBCSS
Core Course : CO 1641/CX 1641/TT 1641/HM 1641/CC 1644
AUDITING

(2014 Adm. Onwards)

**(Common for Commerce/Commerce and Tax Procedure and Practice/
Commerce and Tourism and Travel Management/Commerce and Hotel
Management and Catering/Commerce with Computer Applications)**

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **all** questions in **one** or **two** sentences **each**. **Each** question carries **one** mark.

1. What do you mean by Incidental objectives of auditing ?
2. What is compensating errors ?
3. What do you mean Lapping ?
4. What is window dressing ?
5. What is environmental audit ?
6. What is audit memorandum ?
7. What is the meaning of Internal Check ?
8. Define verification.
9. What is auditor's lien ?
10. What is Investigation ?

(10×1=10 Marks)

P.T.O.



SECTION - B

Answer **any eight** questions in **not** excluding **one** paragraph **each**.

Each question carries **2** marks.

- 11/ What is Government audit ? Write any two objectives.
12. Differentiate Interim Audit and Internal Audit.
13. Explain Audit Committee.
14. What is liability for Misfeasance ?
15. Explain in brief with examples :
 - a) Primary Voucher.
 - b) Collateral Vouchers.
16. What are the essentials of a Valid Voucher ?
17. What are Contingent Assets ? Give examples.
18. State the duties of auditor while auditing
 - a) Calls in advance and
 - b) Calls in arrears.
- 19/ Explain the meaning of "true and fair view".
20. State two methods of ascertaining the earning capacity of a business.
- 21/ Explain the classification of Audit Programme.
- 22/ "Auditor is only a watch dog not a blood hound" – Explain. **(8×2=16 Marks)**

SECTION - C

Answer **any six** questions in **not** excluding **120** words **each**. **Each** question carries **4** marks.

23. Explain the liabilities of Auditing.
24. What is continuous Audit ? Explain its advantages.
25. What are the difference between Routine checking and Test checking ?



- 26. "Auditor cannot be held liable if there is negligence without loss" – Discuss.
- 27. Explain internal check as regards purchase.
- 28. "Auditor is not a valuer but he intimately concerned with values" – Explain.
- 29. What is vouching ? How would you vouch the cash book ?
- 30. Explain the status of an auditor.
- 31. Define investigation. Explain the purpose of investigation. **(6×4=24 Marks)**

SECTION - D

Answer **any two** questions in **not** exceeding **four** pages **each**. **Each** question carries **15** marks.

- 32. Explain the liabilities of an Auditor.
- 33. What is Internal Check ? Explain the system of Internal check as regards purchase and sales.
- 34. Describe the duties of an auditor.
- 35. Explain how you would conduct investigation in the case of a suspected fraud. **(2×15=30 Marks)**



(Pages : 3)

E – 1848

Reg. No. :

Name :

Sixth Semester B.Com. Degree Examination, April 2018

Career Related First Degree Programme under CBCSS

2 (a) : Commerce and Tax Procedure and Practice

Vocational Course IX : CX 1671

INCOME TAX PLANNING

(2013 Admn. Onwards)

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **all** questions in **one** or **two** sentences. **Each** question carries **one** mark.

1. What do you mean by Double taxation ?
2. What is an income ?
3. What do you mean by concealment of income ?
4. Explain the term converted property.
5. What is TCS ?
6. What is tax avoidance ?
7. What is tax management ?
8. Explain the term partnership firm.
9. What is tax planning ?
10. What is meant by tax haven ?

(10×1=10 Marks)

P.T.O.



SECTION – B

Answer **any eight** questions **not** exceeding **one** paragraph **each**. **Each** question carries **2** marks.

11. Explain ethics in taxation.
12. State avoidance of double taxation.
13. Differentiate tax avoidance and tax evasion.
14. Explain the importance of tax planning.
15. State the residential status of a joint stock company.
16. Explain the term 'assessee' under Income Tax Act.
17. Explain tax planning in case of bonus shares and corporate dividend.
18. State any features of tax avoidance.
19. Discuss the limitations of tax planning.
20. What are the factors which affect tax planning in relation to Profit and gains of business or profession ?
21. Write a note on "tax incentives to amalgamated companies".
22. State the tax planning applicable to special economic zone.

(8×2=16 Marks)

SECTION – C

Answer **any six** questions in **not** exceeding **120** words **each**. **Each** question carries **4** marks.

23. What is the difference between tax planning and tax management ?
24. Explain the impact and incidence of tax on individuals.
25. What is managerial decision ? Explain the tax planning in respect of sale of asset, replace and renovation.



26. What are the factors to be considered while making a lease or buy decision ?
27. Explain briefly the provisions of Sec. 27 (1) (c) in respect of the concealed income.
28. What are the various areas of tax planning in the context of Income Tax Act, 1961 ?
29. Which business form is beneficial for income tax purpose ? Discuss with example.
30. Distinguish between tax planning and tax management.
31. Explain the tax planning in relation to capital gain. (6×4=24 Marks)

SECTION - D

Answer **any two** questions in **not** exceeding **four** pages **each**. **Each** question carries **15** marks.

32. Explain the tax planning in relation to the employee.
33. Discuss tax planning in relation to partnership firms.
34. Write an essay on tax planning and financial management decision.
35. Discuss the important points which should be considered at the time of establishment of a new business regarding the place from tax planning point of view. (2×15=30 Marks)



(Pages : 3)

E – 1849

Reg. No. : 33715171020

Name : Joel

Sixth Semester B.Com. Degree Examination, April 2018
Career Related First Degree Programme under CBCSS
2(a) : Commerce and Tax Procedure and Practice
Vocational Course X : CX 1672
GOODS AND SERVICES TAX
(2013 Adm. Onwards)

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **all** questions in **one** or **two** sentences **each**. **Each** question carries **1** mark.

1. What is VAT ?
2. What is value addition ?
3. Who is liable deduct tax at source ?
4. What is output tax ?
5. What is dual GST ?
6. What is meant by Best judgement assessment ?
7. What is input tax credit ?
8. What is IGST ?
9. What do you mean by Intra state supply ?
10. What is exempt supply ? **(10×1=10 Marks)**

P.T.O.



SECTION - B

Answer **any eight** questions **not** exceeding **one** paragraph. **Each** question carries **2** marks.

11. Differentiate between CGST and SGST.
12. What is RNR ? What is the significance of RNR in GST ?
13. What do you mean by scrutiny of returns ? Explain.
14. Explain the cascading effect of tax.
15. Who all are the persons not liable to take registration under GST ?
16. What is reverse charge ?
17. What is deemed registration ?
18. Who is a casual taxable person under GST ?
19. Write a brief note on GST Council.
20. Explain the term PIN.
21. What is zero rated supply ?
22. Explain how imports are taxed under GST system. **(8×2=16 Marks)**

SECTION - C

Answer **any six** questions **not** exceeding **120** words. **Each** question carries **4** marks.

23. What is GST ? Explain the major features of GST.
24. Narrate the taxes merged into GST.
25. Explain the major criticisms against GST system.
26. What are the conditions and restrictions for composition levy under GST ?



- 27. What is refund of GST ? Explain the provisions relating to refund of GST.
- 28. Explain the limitations of VAT system.
- 29. What is input tax credit ? Explain the situations where input tax credit is not allowed under GST.
- 30. Comment about levy and collection of IGST.
- 31. What are the various returns prescribed under the GST Act ? (6×4=24 Marks)

SECTION – D

Answer **any two** questions **not** exceeding **four** pages. **Each** question carries **15** marks.

- 32. Explain the impact of GST on various sectors.
- 33. Discuss the dual GST model introduced in India.
- 34. What do you mean by registration ? Explain the different procedure involved in registration as per GST Act ?
- 35. Discuss the various types of assessment under GST Act. (2×15=30 Marks)