

D 120000**(Pages : 3)****Name.....****Reg. No.....****SIXTH SEMESTER (CBCSS-UG) DEGREE EXAMINATION, MARCH 2025****B.Com.****BCM6B12—INCOME TAX AND GST****(2019 Admission onwards)****Time : Two Hours and a Half****Maximum : 80 Marks****Section A***Answer all Questions.**Each question carries two marks ; the ceiling is 25 marks.*

1. What is the difference between intrahead and interhead set-off ?
2. What are Benami Transactions ?
3. How will you handle the set-off and carry forward the short-term capital loss ?
4. What is a tax holiday ? Give an example.
5. What do you mean by assessment ?
6. What is AMT on persons ?
7. What is Recovery of Tax ?
8. What is Goods and Services Tax ?
9. What is tax cascading ?
10. What is GSTN ?
11. What are the different types of GST registration ?
12. Define Aggregate turnover.
13. What is Composite Supply ?
14. What do you mean by tax deduction at source under GST ?
15. What is GSTR-2 ?

(15 × 2 = 30 marks ; Ceiling 25 marks)**Turn over**

Section B

Each question carries five marks ; the ceiling is 35 marks.

16. Deemed income is income not received by the assessee but taxed as if it were. What are some examples of deemed income ?
17. Differentiate between Best Judgment Assessment and Precautionary Assessment.
18. Explain TDS in income tax.
19. What are the key features of the new Income tax regime in India ?
20. Explain the Composite scheme in GST Law.
21. What is an input tax credit, and how does it work ?
22. Find the place of supply in the following situations under GST Law :
 - i. A rice mill in Hyderabad supplies 500 bags of rice to a wholesaler in Kozhikode. Payment is made by check payable to SBI Bangalore.
 - ii. Mr. A from Delhi provides interior design services to Mr. B (Mumbai). The property is located in Ooty (Tamil Nadu).
 - iii. The place of supply for goods exported from India shall be:
 - iv. A supplier located in Kolkata supplies machinery to the recipient in Delhi. The machinery is installed in the factory of the recipient in Kanpur.
 - v. Mr A is travelling from Mumbai to Delhi by air. He purchases coffee and snacks while on the plane. The airline is registered in both Mumbai and Delhi.
23. Following are the particulars of the income of Mr. Anwar, who is a 70-year-old resident in India, for the Assessment year 2024–25. Gross Total Income Rs. 8,10,040, which includes long-term capital gain of Rs. 2,55,000, Short-term capital gain of Rs. 88,000, interest income of Rs. 12,000 from savings bank deposits with banks. Mr Anwar invested in PPF Rs. 1,40,000 and also paid a medical insurance premium of Rs. 31,000. Compute the total income of Mr. Anwar.

(8 × 5 = 40 marks ; Ceiling 35 marks)

Section C

*Answer any **two** questions.
Each question carries 10 marks.*

24. Mr. Ram, a person with a disability, submitted the following information. Compute (a) the Taxable Income and (b) the Tax payable for the assessment year 2024–25 :

	Rs.
Salary (per annum)	3,00,000
Rent received	48,000
Dividend from Co-operative Society	1,000
Interest on Savings Bank Deposits	18,000
Interest on government securities	1,000
Winning from Lotteries (gross)	5,000
NSC (VIII Issue) purchased during the year	10,000
Deposit under the PPF Scheme	30,000

He earned a long-term capital gain of Rs. 15,000 on the sale of gold during the year.

25. List the several forms of income tax returns and the methods for filing them that are utilized in India.
26. Explain the prerequisites for GST registration in detail.
27. What is GST ? Explain advantages and criticisms of GST system.

(2 × 10 = 20 marks)