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D.K.M.COLLEGE FOR WOMEN (AUTONOMOUS), VELLORE-1

**SEMESTER EXAMINATIONS**

**NOVEMBER- 2016 15CPCO3A**

**ΙNDIRECT TAXES**

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SECTION-A (5x 6 =30)

**Answer ALL the questions.**

1. (a) Explain briefly the merits of direct taxes.

(Or)

(b) Enumerate the objectives of taxation.

1. (a) Explain the procedures for registration of central Excise duty act- 1944 - I.

(Or)

(b) What is CENVAT? What are it’s features?

1. (a) What are the main features of custom duties?

(Or)

(b) Explain the powers of customs authorities.

1. (a) What are the different kinds of excise duty?

(Or)

(b) Explain the different types of clearance of excisable goods.

1. (a) What are the limitations of VAT?

(Or)

(b) Briefly list out the objectives of VAT.

SECTION-B (3x15 =45)

**Answer any THREE of the following questions.**

1. Explain briefly the merits and demerits of indirect taxes.
2. Enumerate the term “transaction value” under central excise act 1944.
3. Explain briefly different types of customs duties.
4. Elucidate the objectives of levying Excise duty.
5. Briefly explain the advantages of VAT.

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