



AJEENKYA

D Y PATIL UNIVERSITY

End Term Examinations (December 2018)

School: School of Management_

Program: B.Com

Course: Indirect Taxation

Course Code: COM305

Semester: V

Max Marks: 50

Duration (mins): 90 mins.

Note: 1. Figures to the right indicates full marks.

- Q1) State the Meaning of Indirect taxation and distinguish between Direct & Indirect taxation. (10 marks)
- Q2) Explain the general principles of VAT and Service tax. (10 marks)
- Q3) Discuss the Salient Features of Excise duty. (10 marks)
- Q4) Manufacturer Mr. Ram Purchased Raw material "X" worth rs 100000(Excluding vat @ 10%). & Raw material "Y" worth rs 150000(excluding vat @ 5%). He manufactured a new product "Z" after incurring a cost of rs 50000. If he accepts to sell goods @ 20 % profit margin. **Calculate the selling price and vat payable** by Manufacturer Mr. Ram. Assume output vat @ 20 % (10 marks)
- Q5) Write short note: - (Any 2) (10 marks)
1. Baggage
 2. Salient features of GST.
 3. Eradication of cascading effect in GST.