

Question Bank for PG Course

Commerce

Paper-V

Direct and Indirect Taxation : PGCO-V

1. What do you mean by the term the term 'business' under Income Tax Act ?
2. How do you define the term 'profession' ?
3. Is recovery of bad debt be treated as deemed profit ?
4. What do you mean by Export incentives ?
5. State the maximum amount of inhouse research expenditure deducted u/s 35(1).
6. In case of non-corporate assessee, what is the provision of preliminary Expenditure u/s 35 D ?
7. What is the provision of payment of advance tax by a corporate assessee ?

Group- B

8. Section _____ deals with Best Judgment assessment.
9. What is the basis of calculation of MAT ?
10. Name the taxes that have been subsumed in GST.
11. Which article of the Constitution gives power to make laws with respect to Goods and Services Tax ?
12. What are the various types of Customs duties ?
13. What is ITC ?
14. Where passenger transportation service are provided to a registered person, what will be the point of supply of such service ?
15. On which the GST was introduced ?