

**M. COM. SEM - II (CHOICE BASED CREDIT SYSTEM) (2012
COURSE) : SUMMER - 2019**
SUBJECT: ELECTIVE-A GROUPS: ADVANCED ACCOUNTING-IV

Day: Tuesday
Date: 16/04/2019

Time: 03.00 PM TO 06.00 PM
Max. Marks: 60

S-2019-0484

N.B:

- 1) All questions are **COMPULSORY**.
- 2) Figures to the right indicate **FULL** marks.

Q.1 Explain the provisions under the Income Tax Act for interest payable by the assessee for default in furnishing the return of income and default in payment of advance tax. **(16)**

OR

- a) What is the time limit for passing penalty order U/S 275 (IA) of the Income Tax Act? **(08)**
- b) What are the powers of the commissioner (Appeals) U/S 251? **(08)**

Q.2 Explain professional tax and discuss rates of professional tax. **(16)**

OR

- a) State the meaning of asset under Wealth Tax Act. **(08)**
- b) Explain the procedure of filing an appeal. **(08)**

Q.3 List and describe the various forms prescribed for payment of Central Sales Tax. **(16)**

OR

- a) Define 'Service Tax'. Which services are exempted from service tax? **(08)**
- b) Explain the term 'Sales Price'. **(08)**

Q.4 Write short notes on **ANY THREE** of the following: **(12)**

- a) Voluntary Registration under sales tax
- b) CST
- c) Responsibilities for paying service tax
- d) Regular assessment
- e) Maharashtra Sales Tax

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