

**M. COM. SEM - II (CHOICE BASED CREDIT SYSTEM) (2012  
COURSE) : WINTER - 2018**

**SUBJECT: ELECTIVE-A GROUPS: ADVANCED ACCOUNTING-IV**

Day: Monday  
Date: 15/10/2018

**W-2018-0420**

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

---

**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 penalty U/S 271 B for failure to get books of accounts audited and failure to deduct tax at source U/S 271 C. **(16)**

**OR**

- a) What is the process of rectification under the Income Tax Law? **(08)**
- b) What is the time limit for passing penalty order U/S 275 (IA) of the Income Tax Act? **(08)**

**Q.2** Discuss meaning of service tax. Explain statutory provisions and persons covered by service tax. **(16)**

**OR**

- a) Explain the provisions under the Income Tax Act for reduction and waiver of penalty. **(08)**
- b) Which types of goods are eligible for concessional rate on submission of form C? **(08)**

**Q.3** State the objectives of CST Act. **(16)**

**OR**

- a) Explain the term 'Sales Price'. **(08)**
- b) State the persons exempted from professional tax and discuss rates of professional tax. **(08)**

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

- a) Net wealth
- b) Maharashtra sales tax
- c) Regular assessment
- d) Process of rectification
- e) Rate of CST

\* \* \* \*