

GUJARAT TECHNOLOGICAL UNIVERSITY**B.VOC - SEMESTER- VI EXAMINATION – SUMMER 2024****Subject Code: 1162104****Date:21-05-2024****Subject Name: Livelihood Management - II****Time:10:30 AM TO 12:30 PM****Total Marks:50****Instructions:**

1. Attempt all questions.
2. Make suitable assumptions wherever necessary.
3. Figures to the right indicate full marks.
4. Simple and non-programmable scientific calculators are allowed.

	Marks
Q.1 (a) Write Meaning & importance of tax. Discuss basics of tax deduction norms.	05
(b) Write advantages & disadvantages of direct tax & indirect tax.	05
Q.2 (a) Taxpayers Charter defines taxpayer's rights and obligations under the Income Tax Act. Discuss.	05
(b) What is Income tax. Also write latest Income tax slabs.	05
OR	
(b) Write Important terms and definitions Under CGST Act 2017.	05
Q.3 (a) Write note on Reverse Charge Mechanism (RCM) under CGST Act Section 9 with example.	05
(b) What is Composition Scheme? Who will pay GST under composition scheme?	05
OR	
Q.3 (a) Describe the Criteria for GST Registration, also Explain Categories/Persons liable to get Mandatory Registration under GST.	05
(b) What is PAN? Explain uses of PAN.	05
Q.4 (a) Write Meaning & Scope of Supply, Principal supply & Composite supply.	05
(b) Write note on Various MSME Schemes launched by Government of India.	05
OR	
Q.4 (a) Describe Exemption from GST.	05
(b) Write Definition & categories of SSI. Write Challenges faced by small scale industries in India.	05
Q.5 (a) Discuss Contribution of MSME in Indian Industrial sector.	05
(b) Define Sick unit, Also discuss Reasons for Industrial sickness.	05
OR	
Q.5 (a) How to apply for PAN? Write PAN card Application Do's and Don'ts.	05
(b) Discuss the Process of Application for Duplicate Pan card.	05
