



UTTARAKHAND OPEN UNIVERSITY, HALDWANI (NAINITAL)

उत्तराखण्ड मुक्त विश्वविद्यालय, हल्द्वानी, नैनीताल

**DIPLOMA IN INDUSTRIAL ACCOUNTING
ADVANCE DIPLOMA IN PROFESSIONAL ACCOUNTING
(M-21) ASSIGNMENT**

Direct & Indirect Taxes, E>Returns, Introduction to Capital Market

Course Title: Direct & Indirect Taxes, E>Returns, Introduction to Capital Market

Course Code: M-21

Year: 2011-12

Maximum Marks: 20

Section 'A'

Note: Section 'A' contains eight short answer type questions of 2.5 marks each. The learners are required to answer four questions only. Answers of short answer-type questions must be restricted to about 250 words approximately.

Q.1 What are the benefits of investing in shares?

Q.2 Define and explain the term "Business" as per the provisions of the Central Sales Tax Act, 1956.

Q.3 Enumerate any Eight items of Investments / Payments eligible for deduction u/s 80C of the Income Tax Act, 1961.

Q.4 Define and explain the term 'Dealer' as per the provisions of the Central Sales Tax Act, 1956.

Q.5 What is a stock market?

Q.6 What are the benefits of VAT?

Q.7 Discuss incidence and levy of VAT.

Q.8 What is the Customs Act, 1962? Explain objectives and scope of the Customs Act.

Section 'B'

Section 'B' contains four long answer-type questions of 5 marks each. Learners are required to answer two questions only.

Q.1 Explain 'Deductive Method of Valuation of Goods' under the Customs Act.

Q.2 Explain provisions of the Central Sales Tax Act, 1956 regarding Registration of Dealers.

Q.3 Define and explain the following as per Income Tax Act 1961

I. Previous year

II. Company

Q.4 Explain "Value Added Tax" (VAT) briefly. What are the benefits derived from VAT?