

Roll.No.

25PAFET3A03

SHRIMATHI DEVKUNVAR NANALAL BHATT VAISHNAV COLLEGE FOR WOMEN
(AUTONOMOUS)

(Affiliated to the University of Madras and Re-accredited with 'A+' Grade by NAAC)
Chromepet, Chennai - 600 044.

M.Com. A&F - END SEMESTER EXAMINATIONS - NOVEMBER 2025
SEMESTER - III

25PAFET3A03 - Statutory Compliance and Taxation

Total Duration : 1 Hrs.30 Mins.

Total Marks : 40

Section B

Answer any **TEN** questions ($10 \times 2 = 20$ Marks)

1. Explain the concept and its significance in taxation.
2. What is the importance of accurate data management in compliance?
3. Outline the key compliance requirements for businesses under GST.
4. What are the different types of tax returns a business must file?
5. What is the reverse charge mechanism in GST?
6. Differentiate between CGST, SGST, and IGST.
7. What are the key deadlines for filing GST returns?
8. What tools can businesses use to ensure compliance with GST?
9. What role do tax consultants play in statutory compliance?
10. What are the best practices for maintaining records for tax purposes?
11. How should businesses reconcile their GST returns?
12. Discuss potential future trends in taxation and compliance.

Section C

Answer any **FOUR** questions ($4 \times 5 = 20$ Marks)

13. Explain the concept of Goods and Services Tax (GST) and its impact on businesses in India.
14. Discuss the process of Tax Deducted at Source (TDS) and its significance in the taxation system.
15. Analyze the importance of maintaining accurate business data for statutory compliance and the consequences of non-compliance.
16. Evaluate the role of Tally Prime software in managing statutory compliance and taxation for businesses.

Contd...

17. Explain the concept of Input Tax Credit (ITC) under GST and its relevance for businesses.
18. Evaluate the impact of recent changes in tax laws on statutory compliance for businesses in India.
