

INDIAN FISCAL SYSTEM (old course)

Duration: 2 Hours

Total Marks: 80

Instructions:

- i. *All questions are compulsory, however internal choice is available.*
- ii. *Figures to the right indicate maximum marks to the question/sub-question.*
- iii. *Draw figures wherever necessary.*

Q1. Answer any four of the following: (4X4=16)

- a. What is tax revenue? Explain sources of it.
- b. What is progressive tax?
- c. Explain four advantages of Direct tax.
- d. What are the major heads of Government expenditure?
- e. What is non developmental expenditure?
- f. What is planned and non planned expenditure?

Q2. Answer any four of the following: (4X4=16)

- a. What is debt redemption?
- b. What is internal public debt?
- c. What is FRBM act?
- d. What is fiscal deficit?
- e. What is balanced budget?
- f. Explain any four objectives of fiscal policy.

Q3. A) Explain the merits and demerits of indirect tax (12)

OR

B) Explain the importance of taxation in India. (12)

Q4. A) Explain the important heads of public expenditure in India. (12)

OR

B) Explain the role of public expenditure in economy. (12)

Q5 A) Explain the role of public debt in economic development of India. (12)

OR

Q5 B) Explain the different methods of public debt servicing India (12)

Q6 A) Explain the instrument of fiscal policy. (12)

OR

Q6 B) Explain the importance of unbalanced budget in Indian economy. (12)
