

( 4 )

(h) India's corporate tax rate (22%) is one of the lowest in Asia.

( Write True or False )

2. Write short notes on any *four* of the following  
(within 150 words each) :  $4 \times 4 = 16$

(a) Role of tax system in market economy

(b) Negative impact of public debt on Indian economy

(c) Importance of budget in economic development

(d) Uses of different fiscal instruments

(e) Reasons for Centre-State conflict in a federal system

Answer the following questions (within 500 words each) :

3. (a) Explain the basic features of Indian tax system. Give an account of the recent tax reform measures of the Government of India.  $6 + 6 = 12$

( 5 )

Or

(b) Discuss the structure and pattern of taxation in developing countries with special reference to India. 12

4. (a) Explain the nature and volume of external public debt in India. Discuss the impact of external debt on Indian economy.  $6 + 5 = 11$

Or

(b) What are the major heads of public expenditures in India? Discuss the trend and pattern of public expenditure in India.  $3 + 8 = 11$

5. (a) Define budget. Write a critical note on the technique of budgeting.  $2 + 9 = 11$

Or

(b) Explain the main features of the Union Budget 2020-21. What are the