



PG-508

IV Semester M.Com. (CBCS) Examination, July - 2019

COMMERCE

AT - 4.4 : Goods and Services Tax

11533

Time : 3 Hours

Max. Marks : 70



SECTION - A

I. Answer **any seven** of the following in **3-4** sentences/lines each. Each question carries **2** marks. **7x2=14**

1. (a) What is Composite Supply ? Give example.
- (b) Which are 2 Central and State taxes subsumed into GST ? (Provide for each central and state separately)
- (c) Name the goods kept outside the preview of GST.
- (d) Define the term "Goods" under GST.
- (e) What are "Zero rated supply" ? Give an example.
- (f) What are the due dates for Form GSTR-3B, GSTR-1 ? What is the Late fee if the Returns are not filed within the due date ?
- (g) Define Aggregate Turnover.
- (h) Determine the correctness or otherwise of the below statement.
"A registered person shall issue a separate invoice for taxable and exempted goods to an unregistered person".
- (i) What is Anti-Dumping duty ?
- (j) Define Indian customer water.

P.T.O.



SECTION - B

II Answer **any four** questions. Each question carries **5** marks. **4x5=20**

2. Discuss Dual GST Model, and enumerate Destination Based Taxation System.

3. What is composition scheme under GST ? Provide the condition for opting composition scheme.

4. Show the total tax payable under each taxes after setting off between CGST, SGST and IGST.

	Input	Output
CGST	1,50,000	2,50,000
SGST	2,10,000	2,50,000
IGST	1,05,000	50,000

5. Define the word "Supply" under GST and provide the Taxability of composite and mixed supply along with difference between the two.

6. M/s M and N Trading Pvt. Ltd. a registered supplier is liable to pay GST under forward charge. Determine the time of supply from the following information :

Date of goods removed from factory	Payment date	Invoice date
3 - 10 - 18	9 - 10 - 18	5 - 10 - 18
6 - 09 - 18	01 - 09 - 18	2 - 10 - 18
1 - 12 - 18	5 - 12 - 18	19 - 10 - 18

7. Mr. Thilak Raj, a registered supplier of service in Bangalore (Karnataka State) has provided the following information for the month of February 2018.

Particulars	Amount (in ₹)
(i) Intra-state taxable supply for service	5,20,000
(ii) Legal fee paid to a lawyer located within state	20,000
(iii) Amount paid to the GTA for their office building supplies	30,000
(iv) Received for services towards conduct of exams in Tumkur University, being an Inter-state transaction	16,000

Compute the Net GST liability (CGST, SGST, IGST) of Mr. Thilak Raj for the month of February 2018. (All amounts given above are exclusive of taxes).

**SECTION - C**

Answer **any three** questions. Each question carries **twelve** marks.

3x12=36

8. Write in detail all the essentials of a valid GST Invoice and provisions relating to Debit Note and Credit Note.
9. Provide in detail as to who should get registered under GST and who is not necessary to get registered. Also provide the brief procedure for registration under GST.
10. Kamala Book Depot (KBD), a wholesaler of stationary items, registered in Mumbai, has received order for supply of stationary items worth ₹ 2,00,000 on 12th December 2018 from another local registered dealer Mr. Mahatma. KBD charged the following additional expenses from Mr. Mahatma.

Particulars	Amount (₹)
Packing charges	5,000
Freight set cartage	2,000
Transit Insurance	1,500
Extra designing charges	6,000
Taxes by Municipal Authority	500

The goods were delivered to Mr. Mahatma on 14th December 2018. Since Mahatma was satisfied with the quality of goods he made the payment of goods the same day and simultaneously placed another order on KBD of stationary items amounting to ₹ 10,00,000 to be delivered in the next month. On receipt of the second order, KBD gave a discount of ₹ 20,000 on first order.

Compute the GST payable by KBD for the month of December 2018 assuming the GST rate @ CGST and SGST 9% each, IGST @18%.

Would your answer be different if the expenses in the above table are already included in price of ₹ 2,00,000 ?

(Note : All the amounts above are exclusive of GST)

11. Briefly explain various inclusions and exclusions in the assessable value under customer duty for imported goods.



12. Cloud Nine Private Limited; a registered supplier is engaged in manufacture of a taxable goods. The company provides the following information pertaining to GST, paid on the purchase made/input service availed by it during the month of March 2019.

Particulars	GST paid (in ₹)
(i) Trucks used for the transport of Raw material	1,20,000
(ii) Foods and beverages for consumption of employees working factory	40,000
(iii) Inputs are to be received in 5 lots, out of which 3 rd lot was received during the month	80,000
(iv) Membership of club availed for employees working in factory	1,50,000
(v) Capital goods (out of 5 items Invoice for 1 item was missing and GST paid on that item was ₹ 50,000)	4,00,000
(vi) Raw materials to be received in April 2019	1,50,000

Determine the amount of Input tax credit available with Cloud Nine Pvt. Ltd. for the month of March 2019 by giving necessary explanation for treatment of various items. All the conditions necessary for availing the input tax credit have been fulfilled.

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