



B.Com - Odd Sem : End Semester Exam
Academic Year:2020-2021
18CM3124 - Goods and Services Tax
Set No: 3

Time:		Max.Marks: 100															
S.NO	Answer All Questions	Choice	Options	Marks	CO												
1.	Define the term tax. Explain about direct taxes and indirect taxes.	choice Q-2		10Marks	CO1												
2.	Explain about the formation of GST Council and its functions.			10Marks	CO1												
3.	Define the following terms under GST law: (i) Adjudicating authority, (ii) Goods, and (iii) Place of business.	choice Q-4		15Marks	CO1												
4.	Explain various advantages & disadvantages of GST.			15Marks	CO1												
5.	Elaborate on the levy and collection of Integrated Goods & Services Tax(IGST).	choice Q-6		10Marks	CO2												
6.	Explain the power to grant exemption from payment of tax under GST law.			10Marks	CO2												
7.	<p>Answer the following.</p> <p>PQR Ltd a manufacturing concern in Andhra Pradesh has opted for composition scheme furnishes you with the following information for Financial year 2018-19. It requires you to determine it's composition tax liability and total tax liability. In Financial year 2017-18 total value of supplies including inward supplies taxed under reverse charge basis are Rs.95 lakhs. The break-up of supplies are as follows: -</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Rs.</th> </tr> </thead> <tbody> <tr> <td>Intra Supplies of Goods X chargeable @10% GST</td> <td>42,50,000</td> </tr> <tr> <td>Intra state supplies made which are chargeable to GST at Nil rate</td> <td>22,00,000</td> </tr> <tr> <td>Intra state supplies which are wholly exempt u/s.11 of CGST Act, 2017</td> <td>6,50,000</td> </tr> <tr> <td>Value of inward supplies on which tax payable under RCM (GST Rate 5%)</td> <td>15,00,000</td> </tr> <tr> <td>Intra state supplies of Goods Y chargeable @ 18% GST</td> <td>24,00,000</td> </tr> </tbody> </table>	Particulars	Rs.	Intra Supplies of Goods X chargeable @10% GST	42,50,000	Intra state supplies made which are chargeable to GST at Nil rate	22,00,000	Intra state supplies which are wholly exempt u/s.11 of CGST Act, 2017	6,50,000	Value of inward supplies on which tax payable under RCM (GST Rate 5%)	15,00,000	Intra state supplies of Goods Y chargeable @ 18% GST	24,00,000	choice Q-8		15Marks	CO2
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8.	Write a detailed note on 'reverse charge'.			15Marks	CO2												
9.	Write any FIVE categories of persons who are compulsorily required to get registration under GST law, as specified by CGST Act, 2017.	choice Q-10		10Marks	CO3												
10.	Explain the procedure for registration under GST law.			10Marks	CO3												

11.	<p>Answer the following.</p> <p>A machine has to be supplied at site. It is done by sourcing various components from vendors and assembling the machine at site. The details of the various events are: 15M</p> <table border="1" data-bbox="288 293 1086 517"> <tr> <td data-bbox="288 293 528 353">19th September</td> <td data-bbox="528 293 1086 353">Purchase order with advance of Rs.50,000 is received for goods worth Rs.12 lakh and entry duly made in the seller's books of account.</td> </tr> <tr> <td data-bbox="288 353 528 394">21st October</td> <td data-bbox="528 353 1086 394">The machine is assembled, tested at site, and accepted by buyer.</td> </tr> <tr> <td data-bbox="288 394 528 434">25th October</td> <td data-bbox="528 394 1086 434">Invoice raised</td> </tr> <tr> <td data-bbox="288 434 528 474">4th November</td> <td data-bbox="528 434 1086 474">Balance payment of Rs.11,50,000 received.</td> </tr> <tr> <td colspan="2" data-bbox="288 474 1086 517">Based on the above information, determine the time of supply.</td> </tr> </table>	19 th September	Purchase order with advance of Rs.50,000 is received for goods worth Rs.12 lakh and entry duly made in the seller's books of account.	21 st October	The machine is assembled, tested at site, and accepted by buyer.	25 th October	Invoice raised	4 th November	Balance payment of Rs.11,50,000 received.	Based on the above information, determine the time of supply.		choice Q-12	15Marks	CO3
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12.	Answer the following.		15Marks	CO3										

Kushi Pvt Ltd has provided the following particulars relating to goods sold by it to Colourful Pvt. Ltd.

Particulars	Rs.
List price of the goods (exclusive of taxes and discounts)	60,000
Tax levied by Municipal Authority on the sale of such goods	4,000
CGST and SGST chargeable on the goods	9,550
Packing charges (not included in the price above)	1,500

Kushi Pvt Ltd received Rs.3,000 as subsidy from a NGO on sale of such goods. The price of Rs.60,000 of the goods is after considering such subsidy. Kushi Pvt Ltd offers 2% discount on the list price of the goods which is recorded in the invoice for the goods. Determine the value of taxable supply made by Kushi Pvt Ltd.

13.	Write a note on 'scrutiny assessment'.	choice Q-14	10Marks	CO4
14.	Explain the assessment of non filers of returns and the assessment of unregistered persons.		10Marks	CO4
15.	Explain the CGST Officers power of Inspection under GST law.	choice Q-16	15Marks	CO4
16.	Write about (i) 'provisional assessment, and (ii) 'best judgment assessment'.		15Marks	CO4

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