QP CODE: 24027124

24027124

Reg No : .....

Name : .....

B.COM DEGREE (CBCS) REGULAR / IMPROVEMENT / REAPPEARANCE EXAMINATIONS, OCTOBER 2024

Third Semester

Optional Core - CO3OCT01 - GOODS AND SERVICES TAX

Common to B.Com Model I Finance & Taxation, B.Com Model II Finance & Taxation & B.Com Model III Taxation

2017 Admission Onwards

0978850F

Time: 3 Hours Max. Marks : 80

Instructions to Private candidates only: This question paper contains two sections. Answer SECTION I questions in the answer-book provided. SECTION II, Internal examination questions must be answered in the question paper itself. Follow the detailed instructions given under SECTION II

Part A

*Answer any **ten** questions.*

*Each question carries **2** marks.*

1. What is IGST? Explain with an example.
2. What do you mean by "supply of goods in the course of inter-state trade or commerce"?
3. What do you mean by "Place of business"?
4. Explain the tax rates applicable under GST.
5. There is leasing of vacant land to a poultry farm for Rs 65,000. Is it supply of service? Discuss the tax implications.
6. Mr. Ram sold goods to Mr. Shyam worth Rs 5,00,000. The invoice was issued on 15th November. The payment was received on 30th November. The goods were supplied on 20th November. Find the time of supply of goods. P.Y. turnover of Mr. Ram was Rs 172 lakhs.
7. X Ltd., located in Mumbai, Maharashtra receives order from M/s Y Ltd. located in Ahmedabad, Gujarat for supply of one machine. Find the place of supply and applicable GST type.
8. How is Input Tax on stock held at the time of registration treated under GST?
9. What do you meany by Delivery Challan?
10. When is a credit note issues?
11. What is meant by Provisional Assessment?
12. What is IRN?

(10×2=20)

Part B

*Answer any **six** questions.*

*Each question carries **5** marks.*

13. Explain the functions of GST Council.
14. What would be the value of supply in case of supply of goods by a principal to an agent?
15. A Ltd. has four independent divisions of operation South, North, West and East. The turnover of these four divisions during the relevant period was as follows.
South Rs. 40 crore, North Rs. 70 crore, West Rs. 50 crore and East Rs. 30 crore.
The company installed a common software at a cost of Rs. 23,60,000 (Rs.20,00,000 plus18%). How should A Ltd. distribute input tax among the four divisions.
16. When will you consider a transaction as interstate supply under GST law? Mention the rules relating to determination of time and place of supply in such cases.
17. Explain the rules regarding place of supply with regard to imports and exports.
18. Explain the contents of electronic liability register.
19. What is refund of GST? What are the situations in which refund is allowed?
20. What do you mean by compulsory registration under GST? Briefly explain the provisions.
21. Summarise the contents of GSTR-1 and GSTR- 2.

(6×5=30)

Part C

*Answer any **two** questions.*

*Each question carries **15** marks.*

22. Explain the evolution of GST in India. Which are the taxes that were subsumed while GST was introduced? Also throw light into the benefits and limitations of GST.
23. What are the activities treated as supply of goods and services under Schedule II?
24. Explain the important rules regarding determination of place of supply of goods.
25. Explain the provisions regarding accounts and documents to be maintained by a Registered Person under GST.

(2×15=30)