

31. (a) C Ltd involved in the supply of goods and services furnishes the following information.
Tax rate is revised from 18% to 12%. Tax rate applicable before 30.10.2019 is 18% and tax rate applicable from 01.11.2019 onwards will be 12%. Determine in each of the following cases, the time of supply of goods or services or both and the tax rate applicable.
(10 marks)

SL NO	DATE OF SUPPLY	DATE OF ISSUE OF INVOICE	DATE OF RECEIPT OF PAYMENT
1	10.10.2019	05.11.2019	06.11.2019
2	12.10.2019	11.10.2019	10.11.2019
3	23.10.2019	01.11.2019	29.10.2019
4	03.11.2019	29.10.2019	05.11.2019
5	05.12.2019	06.12.2019	29.10.2019

(b) "The new GST regime - a boon or a curse?" Give your opinion. (5 marks)
(2 x 15 = 30 Marks)

(4)

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(Pages: 4)

Name:

Reg. No.....

SIXTH SEMESTER B.Com. DEGREE EXAMINATION, APRIL 2020

(CUCBCSS-UG)

CC17U BCP6 B03 - INDIRECT TAXES LAW AND PRACTICE

B.Com. Professional - Core Course

(2017 Admission - Regular)

Time: Three Hours

Maximum: 80 Marks

Part A

Answer *all* questions. Each question carries 1 mark.

I. Choose the correct answer:

- Aggregate turnover does not include:
 - Inter-state supplies
 - Export of goods or service or both
 - Value of inward supplies on which tax is payable on reverse charge basis
 - Exempt supplies
- What is the date of receipt of payment under GST?
 - Date of entry in the books of accounts
 - Date of credit in bank passbook
 - 31st day of issue of invoice
 - Earlier of (a) & (b)
- If the turnover during a financial year exceeds Rs. 2 Crores, then the accounts should be get audited by:
 - Chartered Accountant or Cost Accountant
 - Chartered Accountant only
 - Cost Accountant only
 - Commissioner of Indirect Taxes
- What is the due date of payment of tax?
 - Within 10 days of subsequent month
 - Within 20 days of subsequent month
 - Within 30 days of subsequent month
 - Last day of the month
- Which is not a standard duty of customs?
 - Basic customs duty
 - Special additional duty
 - Protective duty
 - IGST

II. Fill in the blanks:

- The time limit to pay the value of supply with taxes to avail input tax credit is
- The difference between the normal value of exports and its export price is called

(1)

Turn Over

8. As per Section 2(3) of Customs Act,1962 “baggage includes unaccompanied baggage but does not include
9. The threshold limit for applying the provisions of Section 51 for deducting tax at source is
10. Interest rate for delayed filing of tax is% per annum.

(10 x 1 = 10 Marks)

Part B

Answer any eight questions from the following. Each question carries 2 marks.

11. What is composite supply?
12. What is the difference between exemption and exclusion from GST?
13. Can the proper officer cancel the registration on his own?
14. Distinguish between bill of supply and tax invoice.
15. Who is required to furnish final return? In what format such return should be furnished?
What is the due date for furnishing such return?
16. Who is liable to deduct tax at source?
17. List out the inclusions in transaction value of imported goods.
18. Distinguish between FOB & CIF value.
19. What are the conditions to be fulfilled for entitlement of ITC?
20. Write a short note on Baggage Rules.

(8 x 2 = 16 Marks)

Part C

Answer any *six* questions from the following. Each question carries 4 marks.

21. A Ltd which is established in Pune, made the following value of supplies during 2018-19:

PARTICULARS	AMOUNT
Supply of goods	6,00,000
Supply of exempted goods	11,00,000
Supply of non-taxable goods	60,000
Inter-state supplies	1,00,000
Supply of goods under reverse charge	20,00,000

Answer the following:-

- a) Calculate aggregate turnover of A Ltd.
- b) Is A Ltd liable for registration under GST? Why?
- c) Is A Ltd liable for registration if operating in Tripura and why?

22. Determine the CIF and Assessable value from the following details:-

PARTICULARS	AMOUNT
Value of goods imported	15,00,000
Charges for engineering & design work	3,00,000
Buying commission	1,00,000
Cost of freight (air)	3,20,000
Cost of insurance (not determined)	-----
Landing charges	50,000

23. Write a short note on credit note and debit note
24. What are the circumstances in which compulsory registration under GST is required?
25. What shall be the place of supply and what type of GST chargeable under the following transactions:-
 - a) Ms. Anagha, a Mumbai-based interior decorator, provides interior decorating related services to a company, XYZ Ltd. located in Delhi.
 - b) XYZ Ltd which is located in Kerala provided professional services to Mr. Arun who is located in Tamil Nadu.
 - c) Ms. Surya of Himachal Pradesh comes to Delhi to get her beauty treatment done.
 - d) Mr. Renjith of Gujarat avails services of Track on courier services for transporting goods from Gujarat to Mumbai.
26. Explain the Duty-free allowances under the Baggage Rules.
27. Write short note on inspection, search and seizure.
28. What are the features of indirect tax?

(6 x 4 = 24 Marks)

Part D

Answer any two questions from the following. Each question carries 15 marks.

29. Is it mandatory for every dealer to obtain a GST registration? Explain using relevant provisions of GST.
30. Explain the types of duties under Customs Law and also write short notes on remission, abatement and exemption.