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Name:

Reg. No.....

SIXTH SEMESTER B.Com. PROFESSIONAL DEGREE EXAMINATION, APRIL 2021

(CUCBCSS-UG)

(Regular/Supplementary/Improvement)

CC17U BCP6 B27 - INDIRECT TAXES LAW AND PRACTICE

(Core Course)

(2017 Admission onwards)

Time: Three Hours

Maximum: 80 Marks

Part A

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

I. Choose the correct answer:

1. The time limit for completion of the audit is
 - a) 1 year from the date of commencement of audit
 - b) 6 months from the date of commencement of audit
 - c) 3 months from the date of commencement of audit
 - d) None of the above
2. The penalty for failure to furnish information returns is
 - a) Upto Rs.25,000
 - b) Upto Rs.10,000
 - c) Rs.100 per day, maximum Rs.5,000
 - d) Rs.10,000 or 10% of the tax due
3. What is the maximum number of times a hearing can be adjourned?
 - a) 1
 - b) 2
 - c) 3
 - d) 5
4. As per section 2(22) of the Customs Act,1962, goods include
 - a) Vessels, aircrafts and vehicles
 - b) Stores
 - c) Baggage
 - d) All of the above
5. Persons shall be deemed to be "related" if-
 - a) They are officers or directors of one another's business
 - b) They are members of the same family
 - c) Both of the above
 - d) None of the above

II. Fill in the blanks:

6. Taxes levied on intra-state supply are _____ & _____
7. The difference between the normal value and export price is called _____

8. A person should apply for GST registration within _____ days from the date he becomes liable for registration
9. The extension of HSN is _____
10. Assessable value for imported goods is calculated with reference to the rate of exchange notified by the CBIC on the date of _____

(10 x 1 = 10 Marks)

Part B

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

11. Who is casual taxable person?
12. What is the meaning of the term “seizure”?
13. Can the input tax credit transferred?
14. Is there any document to be enclosed with refund claim?
15. List out the features of indirect taxes.
16. What is the time limit for taking registration under GST Law?
17. What is the due date of issuance of invoice in the case of supply of services?
18. Write a short note on identical goods.
19. Explain the rate of Customs Duty on Baggage?
20. What is safeguard duty?

(8 x 2 = 16 Marks)

Part C

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

21. Is there any facility to incorporate changes in GST Registration? Explain briefly.
22. Determine the CIF and Assessable value from the following details:-

PARTICULARS	AMOUNT
Value of goods imported	30,00,000
Charges for engineering & design work	5,00,000
Buying commission	2,50,000
Cost of freight (air)	5,60,000
Cost of insurance (not determined)	-----
Landing charges	1,60,000

23. Which are the ledgers maintained online, under GST?
24. What types of refund are available to tax payer? Explain with time limit and other restrictions thereupon.

25. A Ltd started business of supplying goods on 20th August, 2019. In September, its turnover was Rs.19,20,000. On 6th October, 2019 its turnover exceeded Rs.20,00,000. He applied for registration under GST on 28th October, 2019. On 5th November, 2019 certificate of registration was granted. Answer the following questions on the basis of information given above:

- a) What is the effective date of registration?
- b) For which period A Ltd required to issue revised tax invoice?
- c) What is the last date of issue of revised tax invoice?

26. Describe briefly the meaning of Tax deductible at source and tax collection at source under the Goods and Service Act.
27. Mr. X, a registered dealer, offers a television (for Rs.10,000 before tax) and a wooden table (for Rs.3,000 before tax) for a consolidated price of Rs.11,500. The rate of GST applicable on television and wooden table are 18% and 12% respectively.
 - a. Determine whether the supply is a mixed or composite supply.
 - b. Is it beneficial for the customer to avail the offer or buy them separately?
28. Explain in brief the detained baggage, bona fide baggage and declaration of baggage.

(6 x 4 = 24 Marks)

Part D

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

29. Define supply under GST. How to determine the time of supply in the case of goods and services?
30. (a) What are the circumstances in which compulsory registration under GST is required?
(10 marks)
- (b) Mr. Sreedhar, an Indian entrepreneur, went to London to explore new business opportunities on 01.04.2018. His wife also joined him in London after 3 months. The following details are submitted by them with the Customs authorities on their return to India on 15.04.2018:
 - i. used personal effects worth Rs.80,000,
 - ii. 2 music systems each worth Rs.50,000,
 - iii. the jewellery brought by Mr. Sreedhar worth Rs.48,000 (20 grams) and the jewellery brought by his wife worth Rs.96,000 (40 grams) (5 marks)
31. Explain in brief about the Baggage Rules and exemptions in case of Customs Laws.

(2 x 15 = 30 Marks)
