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Name:

Reg. No.....

SIXTH SEMESTER B.Com. PROFESSIONAL DEGREE EXAMINATION, APRIL 2022

(CUCBCSS-UG)

(Regular/Supplementary/Improvement)

CC17U BCP6 B27 - INDIRECT TAXES LAW AND PRACTICE

(B.Com. Professional - Core Course)

(2017 Admission onwards)

Time: Three Hours

Maximum: 80 Marks

PART A

Answer *all* questions. Each question carries 1 mark

Choose the correct answer:

1. GST came into force by the Constitutional Amendment Act.
a) 111 b) 101 c) 102 d) 110
2. The credit of CGST can be utilized for payment of
a) SGST b) UTGST c) IGST d) all of the above
3. How long is the prescribed transition period under the GST compensation Act?
a) 10 years b) 7 years c) 5 years d) 3 years
4. Gifts made by the employer to any employee upto in any financial year shall not be treated as supply under GST law
a) INR 25000 b) INR 50000 c) INR 200000 d) INR 500000
5. If a person failed to obtain registration, the penalty is equivalent to:
a) Amount of tax
b) 10% of tax
c) Upto INR 10,000
d) The amount of tax or 10,000 whichever is higher

Fill in the blanks:

6. of Union list has given the powers to central government to levy the duties of customs including export duties.
7. of CGST Act, 2017 lists down the transaction which even without consideration are construed as supply.
8. Will be considered as place of supply if the goods are supplied on board of aircraft.
9. Social welfare surcharge levied on imported good is

10. The basic Customs duty at the rate of and Social welfare surcharge shall be levied on the value which is in excess of duty free allowances provided under the Baggage Rules, 2016.

(10 × 1 = 10 Marks)

PART B

Answer any *eight* questions. Each question carries 2 mark

11. Which are the commodities kept outside the purview of GST?
12. What is the procedure for payment of tax by casual taxable person or nonresident taxable person?
13. What is a cognizable offence under GST?
14. Mr. X a registered person having head office in Uttar Pradesh and one of its branches in West Bengal. From the branch office, Mr. X supply tools to Mr. Y registered in Rajasthan. Which is the place of supply in this situation? Why?
15. What is taxable event in case of exports under Customs?
16. What is pilferage of goods under Section 13 of Customs Act 1962?
17. Which are the modes of payment of GST?
18. Determine the time of supply from the given information:
May 4: supplier issues invoice for goods taxable on RCM basis supplied to ABC Co.
May 12: ABC Co. receives the goods
May 30: ABC Co. makes the payment
19. Define dutiable goods as per Section 2 of Customs Act 1962
20. Who is required to furnish Final Return?

(8 × 2 = 16 Marks)

PART C

Answer any *six* questions. Each question carries 4 marks

21. Who are liable to be registered under GST?
22. A person made intra-state sales of Rs.1, 00,000 in January and collected CGST of Rs.2, 500 and SGST of Rs.2500 at the rate of 5%. In the same month he had made purchases of Rs. 80,000 and paid CGST and SGST of Rs. 2,000 each at the rate of 5%. He had also paid a bill of internet of Rs.1000 plus GST Rs.180. How much is the net GST payable to the Government?
23. What is meant by Debit Note and Credit Note? Explain along with its time limit and contents?
24. What are the methods of payment of GST?
25. What are the various return prescribed under GST laws?

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26. From the following particulars determine the assessable value of imported machine from Japan.

1. FOB cost of machine	yen 2, 00,000
2. Freight charge	yen 20,000
3. Development charges paid in India	Rs. 60,000
4. Insurance charges paid in India for transportation from Japan	RS. 15,000
5. Commission payable to agent in India	RS. 15,000

RBI exchange rate 1yen= Rs. 0.45

CBIC exchange rate 1 yen=Rs.0.50

Loading charge: 1% CIF cost

27. Who is empowered to grant exemption from the payment of GST and what circumstances such exemption can be enforced?
28. Amal Traders, wholesale readymade garment dealer of Delhi has supplied, goods value Rs.2, 50,000 to retail dealer of Gwalior excluding the following items:
 1. Packing for transport Rs.5000
 2. Freight and insurance Rs.15,0005% Trade discount is allowed by the dealer on transaction value of supply. Rate of IGST is 5%.
Calculate taxable value and amount of IGST payable thereupon

(6 × 4 = 24 Marks)

PART D

Answer any *two* questions. Each question carries 15 mark

29. What are the conditions prescribed to avail input tax credit? What are the relevant documents to claim input credit by registered person?
30. Cello tiles supplied 5,00,000 tiles to its wholesale dealer on following term:
 - (i) Transaction value of per tile @Rs.18
 - (ii) Transportation Expenses Rs.48000
 - (iii) Trade discount @10%on transaction value
 - (iv) Packing Rs 35000
 - (v) Design charges Rs.20800Show the amount of GST payable by the supplier, if rate of tax is 18%
31. Describe the export procedure to be followed by an exporter along with important document needed.

(2 × 15 = 30 Marks)
