



III Semester M.Com. (F and A)/MFA Examination, January 2018
(CBCS)

Paper – 3.2 : GOODS AND SERVICE TAXES

Time : 3 Hours

Max. Marks : 70

SECTION – A

1. Answer **any seven** questions out of ten. **Each** question carries **two** marks. (7×2=14)
- Give 4 existing taxes that GST replaces.
 - Due Dates for filing GSTR-1, GSTR-2, GSTR-3, GSTR-4.
 - What is zero rated supply ?
 - When can a supplier avail input tax credit when inputs are received in instalments ?
 - Define works contract as per CGST Act.
 - ABC Ltd. supplied goods @ Rs. 60,000. It received goods valued at Rs. 50,000. The supplier has charged GST in his invoice. State tax and central tax rate on supply of goods is 9% each. Calculate the tax payable by ABC Ltd.
 - What do you mean by supply of goods or services or both in the course of inter-state trade or commerce ?
 - What is the place of service for services based on performance i.e. Restaurant, beauty treatment etc. ?
 - Define distinct persons as per CGST Act.
 - State true or false :
 - Supplier in Bangalore sells goods to customer in Mumbai. Tax applicable is CGST.
 - E-commerce supplier must mandatorily get himself registered.

SECTION – B

Answer **any four** questions out of six. **Each** question carries **five** marks. (4×5=20)

- List out the supplies of goods and services which are not eligible for input credit.
- Distinguish between composite supplies and mixed supplies.

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4. What are the conditions for availing input tax credit ?
5. A manufacturer procures input goods and services within state for Rs. 1,00,000. SGST and CGST rate on receipts is 9% each. He manufactured 2 products out of inputs. One product of value of Rs. 75,000 was subject to SGST and CGST @ 9% each. Other product of value of Rs. 60,000 was exempt from SGST and CGST. Calculate the tax payable.
6. Value of supply of goods and services of manufacturer sold outside state is Rs. 80,000. Value of supply of goods and services sold within the state is Rs. 60,000. Value of receipt of goods and services within the state is Rs. 40,000 and outside the state is Rs. 60,000. IGST rate on supply of goods and services is 12%. CGST and SGST rate is 6% each. Calculate the tax liability and excess credit carried forward, if any.
7. Define person as per CGST Act.

SECTION – C

Answer **any three** questions out of five. Each question carries **twelve** marks. (3×12=36)

8. Write a note on the Indirect Tax System giving the meaning, objectives, historical background and the features of taxes included therein.
9. What are the different methods of valuation of goods and services under the Central Goods and Services Tax Act, 2017.
10. Explain the provisions relating to place of supply and its impact on the taxability of supply of goods and services under the GST regime.
11. Explain the provisions of law relating to levy, collection and exemption from customs duty in India.
12. Write a note on :
 - a) GST Eco system – GST Suvidha Providers
 - b) GST Network (GSTN).