



IV Semester M.Com. Degree Examination, November 2023
(CBCS Scheme) (2021 – 22)
COMMERCE (Accounting and Taxation)
Paper – 4.5 : Customs Duty and GST

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 the meaning of dual GST model.
 - List out the goods which are kept outside the purview of GST.
 - Mr. A issued the gift voucher to Mr. Z, for purchase of goods in Orion Mall on 20-07-2023. Mr. Z redeemed the voucher in mall by purchasing branded shoes on 25-07-2023. Find the time of supply.
 - Who is related person under GST ?
 - What is Anti-Dumping duty ?
 - Give the meaning of advanced ruling under GST.
 - Mention the electronic ledgers under GST.
 - Give the meaning of credits and blocked credits under ITC.
 - What do you mean by Baggage ?
 - How do you determine the rate of GST under Composite Supplies ?

SECTION – B

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

2. Explain the need and benefits of GST.
3. Compute the input tax credit available with PS Motors Ltd., manufacturer of cars, in respect of the following services availed by it in the month of March 2023 :

| Sl. No. | Particulars | Amount |
|---------|-------------------------------------------------------------------------------------------------|--------|
| 1. | Accounting and auditing services | 50,000 |
| 2. | Health insurance services for employees (Services are not provided under Government obligation) | 8,500 |
| 3. | Routine maintenance of the cars manufactured by MS Motors Ltd. | 64,000 |

P.T.O.



- | | | |
|----|---------------------------------------------------------------------------------------------|--------|
| 4. | Repair services for office building (Cost of repairs is charged to Profit and Loss Account) | 57,500 |
| 5. | Hotel accommodation and conveyance facility to employees on vacation | 9,830 |
| 6. | Testing services availed for car engines | 20,000 |
4. Explain the different types of Audit under GST.
5. Write a note on warehousing rules under Customs Act.
6. Determine Time of Supply for the following services.

| Situations | Service Provided | Invoice Raised | Payment Received |
|------------|------------------|----------------|------------------|
| a. | 25-03-2023 | 03-04-2023 | 10-04-2023 |
| b. | 25-03-2023 | 29-03-2023 | 12-04-2023 |
| c. | 25-03-2023 | 03-04-2023 | 31-03-2023 |
| d. | 05-04-2023 | 29-03-2023 | 07-04-2023 |
| e. | 05-04-2023 | 29-03-2023 | 31-03-2023 |
| f. | 05-04-2023 | 07-04-2023 | 31-03-2023 |

7. XY Pvt. Ltd. provides the following particulars relating to goods sold by it to PN Pvt. Ltd.

| Particulars | Amount in (₹) |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| List price of the goods (exclusive of taxes and discounts) | 5,00,000 |
| Tax levied by Municipal Authority in the sale of such goods | 50,000 |
| CGST and SGST chargeable on the goods | 1,00,440 |
| Packing charges (not included in price above) | 10,000 |
| XY Pvt. Ltd. received ₹ 20,000 as a subsidy from a NGO on sale of such goods. The price of ₹ 5,00,000 of the goods is after considering such subsidy. XY Ltd. offers 2% discount on the list price of the goods which is recorded in the invoice for the goods. | |
| Determine the value of the taxable supply made by XY Pvt. Ltd. | |

SECTION – C

Answer **any two** questions out of four. **Each** question carries **twelve** marks. (2×12=24)

8. Explain the procedure for registration under GST in detail.
9. Explain the following.
- GST returns.
 - Eligibility and conditions for claiming ITC under GST.



Following additional amounts paid by Loyal Industries Ltd.

| | |
|-------------------------------------------------------------------------------------|----------|
| (i) Designing charges, necessary for the machine, paid to consultancy firm in Delhi | 4,00,000 |
| (ii) Commission paid (not buying commission) to the local agent of exporter | 72,500 |
| (iii) Actual landing charges paid at the place of importation | 7,500 |
| (iv) Actual insurance charges paid to the place of importation is not ascertainable | |
| (v) Lighterage charges paid at the port of importation | 10,000 |

Other information :

| | |
|-------------------------------------------------------|--------|
| (i) Rate of basic customs duty | 10% |
| (ii) Rate of social welfare surcharge | 10% |
| (iii) Integrated tax | 18% |
| (iv) Ignore GST compensation cess | |
| (v) Rate of exchange to be taken 1 Japanese Yen (¥) = | ₹ 0.71 |

SECTION – D

Compulsory skill based question on subject.

(1×12=12)

12. Ayush Ltd., Mumbai, a registered supplier, is manufacturing Chocolates and Biscuits. It provides the following details of taxable inter-state supply made by it for the month of August, 2023.

| Particulars | Amount in (₹) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| List price of goods supplied inter-state | 12,00,000 |
| Items already adjusted in the list price | |
| Subsidy from Central Government for supply of biscuits to Government school | 1,00,000 |
| Subsidy from NGO | 40,000 |
| Items not adjusted in the list price | |
| Tax levied by Municipal Authority | 20,000 |
| Packing charges | 30,000 |
| Buying commission | 10,000 |
| Transportation cost | 5,000 |
| Cost of inputs supplied by the buyer at free of cost | 15,000 |
| Late fee paid by the recipient of supply for delayed payment of invoice | 5,000 |
| Ayush Ltd. provides 2% cash discount on list price of goods and it is recorded in the invoice. Calculate the value of taxable supply and GST payable at 18% by Ayush Ltd. for the month August, 2023. | |