



**JP – 324**

**III Semester M.Com. (FA) Degree Examination, May/June 2023**

**(CBCS) (2021-22)**

**COMMERCE (Financial Analysis)**

**3.6 : Customs Duty and GST**

Time : 3 Hours

Max. Marks : 70

**SECTION – A**

Answer **any seven** questions out of ten. **Each** question carries **two** marks. **(7×2=14)**

1. a) Define adjudicating authority.
- b) What is Mixed Supply ? Give example.
- c) What is the difference between GSTR 1 and GSTR 3B ?
- d) Give the meaning of Zero-Rated Supply.
- e) What is the eligibility to claim input tax credit on inputs for a person who obtains voluntary registration ?
- f) List out persons not eligible for the composition scheme.
- g) How would you find the place of supply, when the supplier is located outside India ?
- h) What is anti-dumping duty ?
- i) State the two purposes of the introduction of GST in India.
- j) Give the meaning of 'Taxable Event'.

**SECTION – B**

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

2. Briefly explain the reverse charge mechanism.
3. Explain eligibility and conditions to avail of ITC.
4. Explain the procedure for registration under GST.
5. Give the meaning of Baggage. Explain its provisions.

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6. SS traders Pvt. Ltd. a registered supplier is liable to pay GST under forward charge.

Determine the time of supply from the following information :

Date of goods removed from factory	Payment date	Invoice date
04-10-2022	10-10-2022	06-10-2022
06-09-2022	01-09-2022	02-10-2022
02-12-2022	06-12-2022	20-10-2022

7. Determine the total tax payable under each tax after setting off between CGST, SGST and IGST.

	Input Rs.	Output Rs.
<b>CGST</b>	2,50,000	3,50,000
<b>SGST</b>	3,10,000	3,50,000
<b>IGST</b>	2,05,000	1,50,000

### SECTION – C

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

8. Discuss the structure of the GST Network and how it is playing a role in building efficient and convenient interfaces with tax payers.
9. Write a short note for the following :
- Advance Ruling under GST.
  - Provisions relating to E-Commerce Operators.
  - Appeals and Revisions Provisions.
10. XYZ Ltd. imported goods from the USA at a cost of 19,000 \$ (FOB), and the order details are as follows :
- Transit insurance – 1900 \$
  - Commission Payable Rs. 5,800
  - Freight charges – 5500 \$





## SECTION – D

Answer the following **compulsory** question.

(1×12=12)

12. A dealer from Mangalore agreed to supply 5 computer systems to a dealer in Mysore. From the following information determine the transaction value and GST payable with explanation.

Particulars	Amount (Rs.)
Price of each CPU (inclusive of 18% GST)	23,600
Price of each monitor supplied (excluding GST 28%)	6,000
Packaging for transportation	4,000
Transport charges	6,000
Commission paid to the agent for fix if the agreement for sale	10,000
Late fee charged to buyer for delayed payment of material	2,000

The dealer supplied following essential items along with CPU,

- 5 Keypad supplied along with CPU cost Rs. 300 each and rate of GST applicable is 12%
- Cost of operating software supplied for all system Rs. 50,000 and rate of GST applicable is 5%.
- 5 Mouse supplied along with the CPU was Rs. 350 each and GST applicable is 12%.
- Special discount of Rs. 5,000 is given to the advance of Rs. 1,00,000 paid along with the order the buyer has paid advance with the order.