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Enrollment No.....



Faculty of Commerce
End Sem (Even) Examination May-2022
CM3CO12 Indirect Tax

Programme: B.Com. (Hons) Branch/Specialisation: Commerce

Duration: 3 Hrs.

Maximum Marks: 60

Note: All questions are compulsory. Internal choices, if any, are indicated. Answers of Q.1 (MCQs) should be written in full instead of only a, b, c or d.

- Q.1 i. Which country's GST model is implemented in India? **1**
(a) USA (b) Canada (c) Germany (d) France
- ii. GST is imposed on goods and services: **1**
(a) Purchase (b) Supply (c) Sales (d) Export
- iii. A dealer may be registered under GST Act: **1**
(a) Compulsorily (b) Voluntarily
(c) Both (a) and (b) (d) None of these
- iv. GSTIN number allotted under GST having: **1**
(a) Ten Characters (b) Fifteen Characters
(c) Nine Characters (d) Sixteen Characters
- v. GST rate on Readymade Garments of more than Rs 1000: **1**
(a) 5% (b) 12% (c) 0.25% (d) 28%
- vi. GST rate on Postal and Courier Services: **1**
(a) 3% (b) 12% (c) 18% (d) 28%
- vii. Option of Composition Scheme may be opted: **1**
(a) Before the commencement of the year
(b) Within 30 days of commencement of the year
(c) Ending of the year
(d) Any time
- viii. GST rate applicable in Composition Scheme for service providers: **1**
(a) 5% (b) 0.5% (c) 6% (d) 12%
- ix. Input Tax credit is available for the following: **1**
(a) CGST (b) SGST (c) IGST (d) All of these

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- x. The following is /are not eligible for ITC: **1**
 (a) Sample or Gift
 (b) Destroyed Goods
 (c) Goods for personal consumption
 (d) All of these
- Q.2 i. Explain the meaning of goods and Service Tax with example. **3**
 ii. Explain the main characteristics of GST Act. **7**
 OR iii. Discuss in detail the classification of GST in India. **7**
- Q.3 i. What are the categories of person liable for registration under GST Act? **3**
 ii. Explain the procedure for Registration under Section 25 of Act. **7**
 OR iii. Discuss the provision of GST Act regarding Levy and Collection of Tax. **7**
- Q.4 i. Mention the names of any 6 goods which are taxable under 12% rate of GST. **3**
 ii. Mr. Ajay Supplied the following vehicles on 18th June 2019: **7**
 (a) Two motor cars @ Rs 530800 each
 (b) Five motorcycles @ Rs 68700 each
 (c) Eight cycles @ Rs 12500 each
 (d) Three mini trucks @ Rs 385000 each
 (e) Parts @ Rs 72400
 Tax rate on motor vehicles 28% and on cycles 12%. Find out GST payable. Tax was charged separately.
 OR iii. Vijay Ltd. manufactures fans. It Supplied order from a regional distributor for 1000 fans on 1st April 2019. For this order following items charged by Vijay ltd. **7**
 (a) Price of per fan Rs 600.
 (b) Packing cost per carton Rs 200 containing 10 fans each carton.
 (c) Trade Discount @ 5% on price Rs 600
 (d) Transit Insurance Rs 1000
 (e) Outward Freight Rs 15000

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- (f) The distributor incurred Rs 80000 on advertisement of fans on behalf of manufacturer.
 Find the taxable value. Also find out amount of GST payable if effective rate of GST is 12%.
- Q.5 i. Explain the Composition Levy scheme under GST. **3**
 ii. Discuss main features of the Composition Scheme. **7**
 OR iii. Estimated annual turnover of Hemant Electricals is Rs 70 lakhs. **7**
 The firm pays tax of Rs 3 lakhs on goods purchased from companies. GST payable @ 12% on taxable value of goods supplied.
 Compare tax liability of supplier in case of:
 (a) Composition Scheme (b) Normal Provision
- Q.6 Attempt any two:
 i. Discuss the various features of Input tax Credit. **5**
 ii. What are the different conditions subject to which Input tax Credit should be availed? **5**
 iii. Explain various Ineligible Inputs on which Input Tax credit shall not be available. **5**

Marking Scheme
CM3CO12 Indirect Tax

Q.1	i.	Which country's GST model is implemented in India? (b) Canada	1
	ii.	GST is imposed on goods and services: (b) Supply	1
	iii.	A dealer may be registered under GST Act: (c) Both (a) and (b)	1
	iv.	GSTIN number allotted under GST having: (b) Fifteen Characters	1
	v.	GST rate on Readymade Garments of more than Rs 1000: (b) 12%	1
	vi.	GST rate on Postal and Courier Services: (c) 18%	1
	vii.	Option of Composition Scheme may be opted: (a) Before the commencement of the year	1
	viii.	GST rate applicable in Composition Scheme for service providers: (c) 6%	1
	ix.	Input Tax credit is available for the following: (d) All of these	1
	x.	The following is /are not eligible for ITC: (d) All of these	1
Q.2	i.	Meaning of goods and Service Tax with example. As per the explanation	3
	ii.	Characteristics of GST Act 1 mark for each characteristics (1 mark * 7)	7
OR	iii.	Classification of GST in India As per the explanation	7
Q.3	i.	Categories of person liable for registration under GST Act 1 mark for each category (1 mark * 3)	3
	ii.	Procedure for Registration under Section 25 of Act As per the explanation	7
OR	iii.	Provision of GST Act regarding Levy and Collection of Tax 1 mark for each provision (1 mark * 7)	7

Q.4	i.	Any 6 goods which are taxable under 12% rate of GST. 0.5 mark for each good (0.5 mark * 6)	3
	ii.	Find out GST payable As per the solution	7
OR	iii.	Find the taxable value As per the solution	7
Q.5	i.	Composition Levy scheme under GST As per the explanation	3
	ii.	Features of the Composition Scheme. 1 mark for each feature (1 mark * 7)	7
OR	iii.	Compare tax liability of supplier in case of: (a) Composition Scheme (b) Normal Provision As per the solution	7
Q.6		Attempt any two:	
	i.	Features of Input tax Credit 1 mark for each feature (1 mark * 5)	5
	ii.	Conditions subject to which Input tax Credit should be availed 1 mark for each condition (1 mark * 5)	5
	iii.	Ineligible Inputs on which Input Tax credit shall not be available. 1 mark for each input (1 mark * 5)	5
