

[4]

- ii. Nargis Agro Traders located at Jaipur and engaged in the business as retail traders provides the following details of its inward and outward supplies made during the month of July, 2018: **5**
- | Items | (Amount in Rupees) | |
|--------------------|--------------------|----------------|
| | Inward Supply | Outward Supply |
| (a) Sugar Candies | 1,00,000 | 1,20,000 |
| (b) Chocolate Bars | 80,000 | 1,00,000 |
| (c) Wafers Packets | 75,000 | 60,000 |
| (d) Biscuits | 50,000 | 50,000 |
- The rate of tax under IGST on the items are 5%, 12%, 12% and 18% respectively. You are required to calculate the amount of IGST payable and the date by which the due tax is to be paid by the trader for the month of July 18 after availing the Input Credit.
- iii. Dinesh Enterprises is a manufacturing company and wants to know the eligibility of Input Credit on fuel (Pet coke /furnace oil) used for the production of finished products. **5**

Total No. of Questions: 6

Total No. of Printed Pages:4

Enrollment No.....



Faculty of Management Studies
End Sem (Odd) Examination Dec-2019
MS3EF04 Goods and Service Tax

Programme: BBA Branch/Specialisation: Management

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. In India GST became effective from: **1**
 (a) 1st April 2017 (b) 1st January 2017
 (c) 1st July 2017 (d) 1st March 2017
- ii. GST is a _____ based tax on consumption of goods and services. **1**
 (a) Duration (b) Destination
 (c) Dividend (d) Development
- iii. Which form is to be used for registration? **1**
 (a) Form GSTR -1A (b) Form GSTR – 2
 (c) Form GST REG-01 (d) Form GST REG
- iv. PAN issued under the income tax act is mandatory for grant of registration. **1**
 (a) It is one of the document listed.
 (b) Yes, but non-resident taxable person may be granted registration on the basis of any other document.
 (c) No, for persons who are required to deduct tax at source u/s 51 shall have TAN in lieu of PAN.
 (d) Both (b) and (c)
- v. What does 'I' stand for in IGST? **1**
 (a) International (b) Internal
 (c) Integrated (d) Intra
- vi. Which one of the following tax is not subsumed in GST? **1**
 (a) VAT (b) Stamp Duty
 (c) Entry Tax (d) Entertainment Tax

P.T.O.

[2]

- vii. What is the rate applicable under CGST to a registered person being a hotelier opting to pay taxes under composition scheme? **1**
 (a) 1% (b) 0.5% (c) 2.5% (d) None of these
- viii. Can a registered person under Composition Scheme claim input tax credit? **1**
 (a) Yes
 (b) No
 (c) Input tax credit on inward supply of goods only can be claimed
 (d) Input tax credit on inward supply of services only can be claimed
- ix. Input tax credit deduction is available against **1**
 (a) Net sales (b) Taxable supply
 (c) GST payable (d) Stock
- x. Input tax credit is allowed for: **1**
 (a) Input material (b) Capital Goods
 (c) Input services (d) All of these
- Q.2 Attempt any two:
- i. What is Goods and Services Tax (GST) and what exactly is the concept of destination based tax on consumption? **5**
- ii. State the necessary pre-conditions for levy of GST on goods and services. **5**
- iii. Explain the various types of Goods and Services Tax. **5**
- Q.3 i. Discuss the meaning and process of registration in detail. **4**
 ii. Discuss the following: **6**
 (a) Is it mandatory for e-commerce operator to obtain registration?
 (b) Whether a supplier of goods or services supplying through e-commerce operator would be entitled to threshold exemption?
 (c) Whether Tax collected at Source is required to be collected by e-commerce operators on supply of services by unregistered suppliers through their portal?
- OR iii. Discuss the necessity and liability of registration in detail. **6**

[3]

- Q.4 i. What are CGST, SGST and IGST? **3**
 ii. From the following details pertaining to Ashwathama, a registered dealer engaged in purchase and sale of goods, ascertain the GST liability (SGST/CGST/IGST) for the month of September 2018: **7**
 Sale price charged to customers within State (excluding GST) is 12,50,000; Commission charged to buyers is 12,000; Packing and forwarding expenses incidental to sale is 18,000; Weighment charges, shown separately in invoices is 9,500; Prompt payment discount, indicated in invoice 1%, if payment made within 1 month. All buyers of goods have availed the discount. The rates of taxes for the goods supplied are as under :
- | Particulars | Rate |
|-------------|------|
| CGST | 9% |
| SGST | 9% |
| IGST | 18% |
- OR iii. Which are the commodities which have been kept outside the purview of GST? Also explain the classification of rates. **7**
- Q.5 i. Explain the meaning and eligibility of composition Levy. **4**
 ii. What is the eligibility category for opting for composition levy? **6**
 Which are the Special Category States in which the turnover limit for Composition Levy for CGST and SGST purpose shall be Rs. 50 lakhs?
- OR iii. A retailer dealing in textiles has availed composition scheme. During a financial year, he crosses the turnover of Rs.1.5 crore during the financial year on 15th September? Will he be required to withdraw from composition scheme or allowed to pay tax under composition scheme for the remainder of the year i.e. till 31st March? **6**
- Q.6 Attempt any two:
- i. Explain the mechanism under the CGST Act, 2017 for claiming Input Tax Credit while making payment of Taxes. **5**

P.T.O.

Marking Scheme

MS3EF04 Goods and Service Tax

Q.1	i.	In India GST became effective from: (c) 1st July 2017	1
	ii.	GST is a _____ based tax on consumption of goods and services. (b) Destination	1
	iii.	Which form is to be used for registration? (c) Form GST REG-01	1
	iv.	PAN issued under the income tax act is mandatory for grant of registration. (d) Both (b) and (c)	1
	v.	What does 'I' stand for in IGST? (c) Integrated	1
	vi.	Which one of the following tax is not subsumed in GST? (b) Stamp Duty	1
	vii.	What is the rate applicable under CGST to a registered person being a hotelier opting to pay taxes under composition scheme? (d) None of these	1
	viii.	Can a registered person under Composition Scheme claim input tax credit? (b) No	1
	ix.	Input tax credit deduction is available against (c) GST payable	1
	x.	Input tax credit is allowed for: (d) All of these	1
Q.2		Attempt any two:	
	i.	Goods and Services Tax (GST) 2.5 marks Concept of destination based tax on consumption 2.5 marks	5
	ii.	Necessary pre-conditions for levy of GST on goods and services. (Stepwise marking)	5
	iii.	Various types of Goods and Services Tax. (As per explanation)	5
Q.3	i.	Meaning and process of registration in detail. (Stepwise marking)	4
	ii.	Discuss the following: (a) Is it mandatory for e-commerce operator to obtain registration (Ans with explanation) (b) Whether a supplier of goods or services supplying through e-commerce operator would be entitled to threshold exemption (Ans with explanation) Whether Tax collected at Source is required to be collected by e-	6

		commerce operators on supply of services by unregistered suppliers through their portal (Ans with explanation)	
OR	iii.	Necessity and liability of registration in detail. (Step wise marking)	6
Q.4	i.	CGST, SGST and IGST (1 mark*3)	3
	ii.	The rates of taxes for the goods supplied are as under : Particulars Rate CGST 9% SGST 9% IGST 18%	7
		(Step wise marking)	
OR	iii.	Commodities which have been kept outside the purview of GST 3.5 marks Classification of rates 3.5 marks	7
Q.5	i.	Meaning and eligibility of composition Levy. (As per explanation)	4
	ii.	Eligibility category for opting for composition levy? Which are the Special Category States in which the turnover limit for Composition Levy for CGST and SGST purpose shall be Rs. 50 lakhs (As per explanation)	6
OR	iii.	A retailer dealing in textiles has availed composition scheme. During a financial year, he crosses the turnover of Rs.1.5 crore during the financial year on 15th September? Will he be required to withdraw from composition scheme or allowed to pay tax under composition scheme for the remainder of the year i.e. till 31st March (Ans with explanation)	6
Q.6		Attempt any two:	
	i.	Explain the mechanism under the CGST Act, 2017 for claiming Input Tax Credit while making payment of Taxes (Ans with explanation)	5
	ii	Nargis Agro Traders located at Jaipur and engaged in the business as retail traders provides the following details of its inward and outward supplies made during the month of July, 2018: Items (Step wise marking).	5
	iii	Dinesh Enterprises is a manufacturing company and wants to know the eligibility of Input Credit on fuel (Pet coke /furnace oil) used for the production of finished products. (Ans with explanation)	5
