

SECTION-D

Note: Long answer type questions. Attempt any two questions out of three questions. (2x8=16)

- Q.23 What is an E-way Bill? Under what situations an E-way Bill is Needed? Explain the process of cancellation of an E-way bill.
- Q.24 What are the main reasons for bringing in GST act, 2017? What have been its Advantages?
- Q.25 Explain the difference between.
- a) Regular dealer and composition dealer
 - b) point of supply vs point of sales

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**3rd Sem / Branch : Finance
Accounts and Auditing
Subject : Goods & Service Tax-I**

Time : 3 Hrs.

M.M. : 60

SECTION-A

Note: Multiple choice questions. All questions are compulsory (6x1=6)

- Q.1 When a GST dealer in kerala sells a product to a GST dealer in Haryana The tax collected is .
- a) SGST
 - b) CGST
 - c) IGST
 - d) UGST
- Q.2 GST dealers with annual turnover of less than Rs.are not required to use HSN Code
- a) 20 Lakhs
 - b) 1 Crore
 - c) 1.5 Crore
 - d) 75 Lakhs
- Q.3 Under GST law , SAC stand for .
- a) Systematic Accounting Code
 - b) Services Accounting Code
 - c) Synchronized Accounting Code
 - d) None of the above
- Q.4 GST is a type of.
- a) Direct Tax
 - b) Indirect Tax
 - c) Both direct and indirect Tax
 - d) None of the above

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Q.5 Who among the following holds the position of GST council chairman.

- a) Finance Minister of India
- b) Governor of RBI
- c) Prime minister of India
- d) None of the above

Q.6 The tax that a business pays on purchases and that it can use to reduce its tax liability when it makes a sale.

- a) Input Tax Credit
- b) Output Tax Credit
- c) Indirect Tax Concession
- d) None of the above

SECTION-B

Note: Objective/ Completion type questions. All questions are compulsory. (6x1=6)

Q.7 GST got implemented in India with effect from _____ (Jan 01, 2017 / July 01 ,2017)

Q.8 The incidence of tax on tax is called _____ (Tax Cascading / Tax pyramiding)

Q.9 Dealers whose annual turnover is between Rs. 1.5 Cr and Rs. 5 Cr need to use _____ HSN Code. (2-digit/4-digit)

Q.10 A permit needed for inter -state and intra-state transportation of goods worth more than Rs. 50,000 is called _____ .

Q.11 Sahaj and sugam are types of _____ (GST return / GST dealers).

Q.12 In "CGST" , "C" Stands for _____ (Central/Category)
SECTION-C

Note: Short answer type questions. Attempt any eight questions out of ten questions. (8x4=32)

- Q.13 Write a short note on HSN codes.
- Q.14 What are the main challenges/drawbacks of GST?
- Q.15 Write a short note on amendments done in GST act, 2017.
- Q.16 Write a short note on filing of GST returns.
- Q.17 What are sahaj and sugam in context of GST?
- Q.18 Write a short note on GST council.
- Q.19 What are the main differences between temporary and permanent returns?
- Q.20 Explain Method of preparation of E-way bill.
- Q.21 Explain in brief TRAN -1,2 And 3 in context of GST.
- Q.22 Differentiate among CGST, SGST and IGST.