

Bachelor of Commerce (B.Com.) Semester—VI Examination

INDIRECT TAX

Paper—5-2

Elective—II

Time : Three Hours]

[Maximum Marks : 80

N.B. :— (1) **ALL** questions are compulsory.

(2) All questions carry equal marks.

1. (A) Explain the terms “Compulsory Registration and Voluntary Registration” under GST Act.

(B) Mr. Himanshu is a dealer in Himachal Pradesh. He furnishes the following details about his turnover of last quarter ending on 31st December, 2018 :

(i) Sale of exempted goods and services in the state Rs. 1,50,000

(ii) Sale of taxable goods and services in interstate trade Rs. 2,50,000

(iii) Export of goods to USA Rs. 3,00,000

(iv) Sale of goods exempted in interstate trade Rs. 2,25,000

(v) Sale of services Rs. 1,18,000 (including 18% GST)

(vi) Supply of goods Rs. 56,000 (including 12% GST).

State your opinion regarding GST Registration of Mr. Himanshu.

8×2

OR

(C) M/s Aparna Traders, Amaravati provides the following results regarding their turnover for the F.Y. 2017-18 :

(i) Sale of exempt goods and services in intrastate trade Rs. 2,22,000

(ii) Sale of exempted goods and services in interstate trade Rs. 3,33,000

(iii) Supply of services in the State including 9% CGST and 9% SGST of Rs. 4,72,000

(iv) Supply of services in interstate including 12% IGST Rs. 1,40,000

(v) Sale of 10 LED TV @ Rs. 15,000 each and charge 28% GST separate

(vi) Sale of 5 Computers @ Rs. 28,320 including 18% GST

(vii) Supply of goods worth Rs. 1,60,000 (excluding 5% GST)

(viii) Supply of taxable goods in interstate trade Rs. 1,18,000.

Advise whether M/s Aparna Traders requires GST Registration under GST Act.

16

2. (A) Write the advantages and disadvantages of GST.
- (B) Mr. Aakash a Trader of Nagpur provides the following details regarding supply of goods and services by him during the last quarter as on 31/12/2018 :
- (i) Supply of goods and services in intrastate trade excluding 6% CGST and 6% SGST of Rs. 1,80,000
 - (ii) Supply of goods and services in interstate trade including 18% GST Rs. 3,20,960
 - (iii) Sale of goods in Nagpur Rs. 4,00,000 @ 5% GST
 - (iv) Sale of goods in Bhopal Rs. 3,30,000 @ 28% GST
 - (v) Supply of services in Nagpur region excluding 5% GST Rs. 1,20,000
 - (vi) Sale of goods costing Rs. 5,00,000 on 10% trade discount @ 28% IGST.
- Compute Total Output Tax Payable by Mr. Aakash. 8×2

OR

- (C) M/s Anil Provisions, Gondia has provided the details regarding receipt and supply of goods and services as under :
- (i) Sale of 250 Air Coolers @ Rs. 3,600 each in Maharashtra @ 18% GST
 - (ii) Sale of 100 Washing Machines @ Rs. 12,000 each on 10% discount in the State @ 28% GST
 - (iii) Supply of goods and services to the traders of Chattisgarh including 28% IGST Rs. 3,32,800
 - (iv) Receipt of 100 Water Heaters @ Rs. 5,000 each on 5% trade discount from Bajaj Co. Mumbai @ 18% GST
 - (v) Purchases goods and services from a dealer of Madhya Pradesh costing Rs. 2,50,000 @ 5% IGST
 - (vi) Purchases goods from Nagpur of Rs. 3,00,000 @ 6% CGST and SGST each
 - (vii) Purchases 250 Air Coolers @ Rs. 3,200 each from Khetan Co. Adilabad (Telangana) @ 18% IGST
- Compute :
- (1) Total Output Tax on Sales
 - (2) Total Input Tax on Purchases. 16

3. (A) State the procedure to calculate Net Tax Liability under GST Act, 2017.
- (B) Sharma Brothers, Nagpur provides the following details :
- Interstate supply of goods and services costing Rs. 4,00,000 @ 12% IGST
- Intrastate supply of goods and services Rs. 5,60,000 [including 12% GST]
- Intrastate receipt of goods and services costing Rs. 10,00,000 @ 6% GST each for CGST and SGST
- Interstate receipts of goods and services of Rs. 7,84,000 [including 12% IGST]
- Compute Net Tax Liability payable/input tax credit of Sharma Brothers as per GST Act. 8×2

OR

(C) Ajanta Traders, Nagpur received the goods of Rs. 1,12,000 including Rs. 6,000 each of CGST and SGST for business and sold for Rs. 1,50,000 @ 12% GST to Ravi Traders, Nagpur.

Ravi Traders, Nagpur sold these goods to Manish Traders, Surat (Gujarat) for Rs. 2,00,000 @ 12% GST.

Manish Traders finally sold the goods to Ajay (customer) of Ahemadabad (Gujarat) for Rs. 2,50,000 @ 12% GST.

Determine the tax liability of each supplier and revenue of Central Government and Gujarat Government. 16

4. (A) Explain the items includable in determining assessable value under Customs Duty Act.
(B) An Indian importer imported raw materials for 5,000 Dollars, following information are available :
- (i) Packing charges of goods 120 Dollars
 - (ii) Goods were stuffed in returnable container of 400 Dollars
 - (iii) Insurance premium 50 Dollars
 - (iv) Sea freight 160 Dollars
 - (v) Importer had paid commission of 50 Dollars to a broker who arranged the transaction
 - (vi) Freight charges from exporter's factory to shipping port 50 Dollars.
- Compute the Assessable Value of goods if exchange rate notified by CBEC is Rs. 60 = Dollar. 8×2

OR

(C) From the following information compute the landing value of the machine after Customs Duty :

- | | |
|--|-------------|
| (i) Invoice price of machine | 16,000 Euro |
| (ii) Transportation charges by air | 4,800 Euro |
| (iii) Insurance premium | 1,050 Euro |
| (iv) Transportation charges from Indian airport to godown | Rs. 8,000 |
| (v) Commission paid to the broker of exporter who arranged the deal | 90 Euro |
| (vi) Freight, packing and insurance upto shipment port | 60 Euro |
| (vii) Loading charges paid for loading the machine at shipping port | 40 Euro |
| (viii) Basic Customs Duty 12% | |
| (ix) IGST 12% | |
| (x) Education cess and secondary higher education cess as applicable | |
| (xi) Exchange Rate 1 Euro = Rs. 75 | 16 |

5. (A) Write a note on Input Tax Credit.
(B) What is Union Territories Goods and Service Tax ?
(C) Mr. Amit (Maharashtra) purchased goods from Madhya Pradesh of Rs. 3,05,200 including 12% GST and sold in Maharashtra for Rs. 3,36,000 including 12% GST. Compute his tax liability under GST Act.
(D) An Indian dealer imported 30 machines from America @ 200 Dollars per machine. Following expenses are not included in it :
- Packing charges 10 Dollars per machine
 - Brokerage (Not buying commission) to agent in America 60 Dollars
- Compute FOB Value in American Dollars. 4×4

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(मराठी माध्यम)

1. (अ) वस्तु आणि सेवा कर अधिनियमांतर्गत “अनिवार्य नोंदणी आणि ऐच्छिक नोंदणी” ही संकल्पना स्पष्ट करा.
(ब) इंग्रजी माध्यमानुसार. 8×2
किंवा
(क) इंग्रजी माध्यमानुसार. 16
2. (अ) वस्तु आणि सेवा करांचे फायदे आणि तोटे लिहा.
(ब) इंग्रजी माध्यमानुसार. 8×2
किंवा
(क) इंग्रजी माध्यमानुसार. 16
3. (अ) वस्तु आणि सेवा कर अधिनियम, 2017 अंतर्गत शुद्ध कर देयता ची गणना करण्याची प्रक्रिया सांगा.
(ब) इंग्रजी माध्यमानुसार. 8×2
किंवा
(क) इंग्रजी माध्यमानुसार. 16
4. (अ) सीमा शूलक अधिनियमांतर्गत शूलक निर्धारण योग्य मूल्यात समाविष्ट केलो जाणारी पदे स्पष्ट करा.
(ब) इंग्रजी माध्यमानुसार. 8×2
किंवा
(क) इंग्रजी माध्यमानुसार. 16
5. (अ) “अंतर्गत कर जमा” वर टिप्पण लिहा.
(ब) केन्द्रशासित वस्तु आणि सेवा कर म्हणजे काय ?
(क) इंग्रजी माध्यमानुसार.
(ड) इंग्रजी माध्यमानुसार. 4×4

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(हिन्दी माध्यम)

1. (अ) वस्तु एवं सेवा कर अधिनियम के अंतर्गत “अनिवार्य पंजीयन” एवं “स्वैच्छिक पंजीयन” यह संकल्पना स्पष्ट कीजिये।
(ब) अंग्रेजी माध्यम के अनुसार। 8×2
अथवा
(क) अंग्रेजी माध्यम के अनुसार। 16
2. (अ) वस्तु एवं सेवा कर के लाभ एवं हानियां लिखिये।
(ब) अंग्रेजी माध्यम के अनुसार। 8×2
अथवा
(क) अंग्रेजी माध्यम के अनुसार। 16
3. (अ) वस्तु एवं सेवा कर अधिनियम, 2017 अंतर्गत शुद्ध कर दायित्व की गणना करने की प्रक्रिया बताइये।
(ब) अंग्रेजी माध्यम के अनुसार। 8×2
अथवा
(क) अंग्रेजी माध्यम के अनुसार। 16
4. (अ) सीमा शुल्क अधिनियम के अंतर्गत शुल्क निर्धारण योग्य मूल्य में सम्मिलित मर्चें स्पष्ट कीजिये।
(ब) अंग्रेजी माध्यम के अनुसार। 8×2
अथवा
(क) अंग्रेजी माध्यम के अनुसार। 16
5. (अ) “अंतर्गत जमा कर” पर टिप्पणी लिखिये।
(ब) केन्द्र शासित वस्तु एवं सेवा कर क्या है ?
(क) अंग्रेजी माध्यम के अनुसार।
(ड) अंग्रेजी माध्यम के अनुसार। 4×4