

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) “One Nation One Tax” is GST. Explain. 8
- (B) Mr. Arun a dealer of Nainital (Uttarakhand) provides his details regarding his turnover for the financial year 2017-18 as under :
- (1) Sale of taxable goods in the State Rs. 1,00,000
 - (2) Supply of taxable services in the State Rs. 50,000
 - (3) Supply of goods exempted in the State Rs. 1,00,000
 - (4) Supply of exempted services in the State Rs. 60,000
 - (5) Interstate supply of exempted goods Rs. 1,40,000
 - (6) Interstate supply of taxable services Rs. 2,00,000
 - (7) Interstate supply of taxable goods Rs. 50,000
- State your opinion regarding compulsory registration of Mr. Arun under GST Law. 8

OR

- (C) M/s Renuka Enterprises, Nagpur was involved in the supply of goods and services within State as well as interstate. They furnished the following details :

	Rs.
(1) Sale of exempted goods in the State	2,00,000
(2) Sale of exempted goods interstate	3,00,000
(3) Sale of goods and services in Maharashtra (including 18% GST)	2,36,000
(4) Interstate sale (including 28% GST)	2,56,000
(5) Interstate supply of services (excluding 12% GST)	50,000
(6) Sale of 1,000 Bisleri Water Bottles @ Rs. 21 each in Nagpur including 5% GST	
(7) Sale of 50 refrigerators @ Rs. 10,000 each in Madhya Pradesh GST 18% charged separately	
(8) Sale of goods as an agent on behalf of Principal for Rs. 1,50,000	

M/s Renuka Enterprises, Nagpur is required to register under GST Law. 16

2. (A) State the meaning of GST and explain its types. 8
- (B) Mr. Sachin a Trader of Bhandara in Maharashtra State has provided the following details :
- (1) Purchases of goods from Nagpur of Rs. 1,05,000 including 5% GST.
 - (2) Purchases of goods from Hyderabad of Rs. 3,00,000 and paid 12% GST separate.
 - (3) Purchases 50 washing machines from New Delhi @ Rs. 16,000 each on 10% trade discount. He paid 18% GST on it separately.
 - (4) Intrastate purchases of goods and services of Rs. 2,00,000 @ 5% GST.
 - (5) Interstate receipt of goods costing Rs. 3,00,000 @ 18% GST.
- Compute input tax credit available with Mr. Sachin. 8

OR

- (C) M/s Anuradha Provisions, Katol (Maharashtra) has furnished the following particulars :
- (1) Receipt of 100 water coolers @ Rs. 10,000 each on 10% trade discount from Godrej Co. Mumbai @ 28% GST.
 - (2) Receipt of 500 table fans @ Rs. 1,500 each from Usha Co. New Delhi @ 18% GST.
 - (3) Purchases goods and services from a dealer of Nagpur costing Rs. 5,00,000 @ 2.5% SGST and 2.5% CGST.
 - (4) Purchase of goods from Bhopal of Rs. 3,00,000 @ 12% GST.
 - (5) Supply of goods and services in interstate including 12% GST Rs. 4,48,000.
 - (6) Supply of goods and services in intrastate @ 5% GST of Rs. 6,00,000.
 - (7) Sale of 100 water coolers @ Rs. 12,000 each on 10% trade discount in local market @ 28% GST.
 - (8) Sale of 500 table fans @ Rs. 1,800 each in Maharashtra @ 18% GST.
- Compute total output tax and input tax credit of M/s Anuradha Provisions Katol. 16

3. (A) State the role of input tax credit while calculating net liability of GST. 8
- (B) Mr. Sudhir of Nagpur purchased raw materials of Rs. 7,00,000 from Madhya Pradesh for manufacturing some goods @ 5% GST. He sold the finished goods in Maharashtra of Rs. 10,00,000 @ 12% GST.
- Compute Net GST liability of Mr. Sudhir. 8

OR

- (C) Mr. Chandu of Chennai purchased goods by paying SGST Rs. 60,000, CGST Rs. 60,000 and IGST Rs. 1,20,000. Subsequently Mr. Chandu sold these goods to Mr. Hyder of Hyderabad for Rs. 20,00,000 (IGST 18%).

Mr. Hyder sold these goods to Mr. Reddy of Hyderabad for Rs. 30,00,000 (CGST and SGST 9% each).

Compute Net GST Liability of Mr. Chandu and Mr. Hyder. Also calculate the revenue of State and Center. 16

4. (A) What is Customs Duty ? State its objectives. 8
- (B) Following are the particulars of a machine imported from USA :
- (1) Cost of machine — 20,000 Dollars
 - (2) Transportation and Insurance Charges from Exporter's factory to Shipping Port — 400 Dollars
 - (3) Demurrage charges in USA 100 Dollars
 - (4) Rate of Exchange as announced by :
 - RBI — 1 Dollar = Rs. 45
 - CBEC — 1 Dollar = Rs. 46
- Compute assessable value of machine imported for computing Customs Duty. 8

OR

- (C) M/s Navneet Traders Nagpur has imported certain goods from England at a cost of 80,000 Pounds. The other details are as follows :

(1) Packing Charges	2,200 Pounds
(2) Design and Development Exp.	900 Pounds
(3) Buying Commission	100 Pounds
(4) Carriage from Exporter's factory to Shipment Port	200 Pounds
(5) Lighterage Charges in England	100 Pounds
(6) Sea freight upto Indian Port	1,800 Pounds
(7) Transit Insurance	1,000 Pounds
(8) Basic Customs Duty	15%
(9) IGST	18%
(10) Freight from Indian Port to Importer's factory	Rs. 22,000
(11) Exchange rate notified by CBCE is Rs. 60 = 1 Pound	

Compute landing value of goods imported. 16

5. (A) Write the objectives of GST registration. 4
- (B) State the advantages of GST. 4
- (C) Opening balances of input tax credit :
- IGST Rs. 10,000
- Output tax on sales are :
- IGST Rs. 14,000
- Compute Net Tax Liability. 4
- (D) FOB value of machine imported 6000 Yen
- Transit Insurance 300 Yen
 - Packing and Development Charges 200 Yen
 - Transport from Exporter's factory to Shipment Port 400 Yen
- Compute purchase cost of machine imported. 4

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(मराठी माध्यम)

1. (अ) “एक राष्ट्र एक कर” हा वस्तु आणि सेवा कर आहे. स्पष्ट करा. 8
 (ब) इंग्रजी माध्यमानुसार. 8
- किंवा
- (क) इंग्रजी माध्यमानुसार. 16
2. (अ) वस्तु आणि सेवा कर चा अर्थ आणि प्रकार स्पष्ट करा. 8
 (ब) इंग्रजी माध्यमानुसार. 8
- किंवा
- (क) इंग्रजी माध्यमानुसार. 16
3. (अ) वस्तु आणि सेवा करांची देयता काढतांना अंतर्गत जमा कर ची भूमिका सांगा. 8
 (ब) इंग्रजी माध्यमानुसार. 8
- किंवा
- (क) इंग्रजी माध्यमानुसार. 16
4. (अ) सीमा शूलक म्हणजे काय ? याचे उद्दिष्टे सांगा. 8
 (ब) इंग्रजी माध्यमानुसार. 8
- किंवा
- (क) इंग्रजी माध्यमानुसार. 16
5. (अ) वस्तु आणि सेवा कर नोंदणी चे उद्देश्य लिहा. 4
 (ब) वस्तु आणि सेवा कर चे फायदे सांगा. 4
 (क) इंग्रजी माध्यमानुसार. 4
 (ड) इंग्रजी माध्यमानुसार. 4

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(हिन्दी माध्यम)

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|--|----|
| 1. (अ) “एक राष्ट्र एक कर” यह वस्तु एवं सेवा कर है। स्पष्ट करें। | 8 |
| (ब) अंग्रेजी माध्यम के अनुसार। | 8 |
| अथवा | |
| (क) अंग्रेजी माध्यम के अनुसार। | 16 |
| 2. (अ) वस्तु एवं सेवा कर का अर्थ एवं प्रकार स्पष्ट कीजिये। | 8 |
| (ब) अंग्रेजी माध्यम के अनुसार। | 8 |
| अथवा | |
| (क) अंग्रेजी माध्यम के अनुसार। | 16 |
| 3. (अ) वस्तु एवं सेवा कर दायित्व की गणना के अंतर्गत जमा कर की भूमिका बताइये। | 8 |
| (ब) अंग्रेजी माध्यम के अनुसार। | 8 |
| अथवा | |
| (क) अंग्रेजी माध्यम के अनुसार। | 16 |
| 4. (अ) सीमा शुल्क क्या है ? इसके उद्देश्य बताइये। | 8 |
| (ब) अंग्रेजी माध्यम के अनुसार। | 8 |
| अथवा | |
| (क) अंग्रेजी माध्यम के अनुसार। | 16 |
| 5. (अ) वस्तु एवं सेवा कर पंजीयन के उद्देश्य लिखिये। | 4 |
| (ब) वस्तु एवं सेवा कर के लाभ बताइये। | 4 |
| (क) अंग्रेजी माध्यम के अनुसार। | 4 |
| (ड) अंग्रेजी माध्यम के अनुसार। | 4 |