



B.COM. V Semester Degree Examination, April/May - 2024
COMMERCE
VOC-1 : Goods and Service Tax - Law and Practice
(NEP)

Time : 2 Hours

Maximum Marks : 60

Note : Answer **all** sections.

SECTION - A

Answer the following sub-questions. Each sub-question carries **one** mark. **10x1=10**

1. (a) Expand ITC.
- (b) What is IGST ?
- (c) What do you mean by supply of goods and service ?
- (d) What do you mean by mixed supply ?
- (e) What is input tax ?
- (f) What is Taxable Goods ?
- (g) What is tax invoice ?
- (h) What is credit note ?
- (i) What is valuation of Supply ?
- (j) What is Transactional Value ?

SECTION - B

Answer **any four** of the following questions, each question carries **five** marks.

2. Give an introduction to GST in India. **4x5=20**
3. Mr. X of Tamilnadu casual dealer who provides following information regarding supply Non-taxable turn over ₹ 4,00,000 casual trader in Karnataka ₹ 5,00,000. Taxable turnover ₹ 6,00,000
Compute aggregate Turnover.
4. Salma a registered traders of Telengana, sold goods of ₹ 8,00,000 to Usha a registered dealer of Telengana. Usha is supplying the goods to Vishal a unregistered trader in Andhra Pradesh after including 30% profit, assuming CGST is at 5% and SGST at 5%.
Calculate the tax payable by Usha dealer after adjusting ITC.
5. What are the steps to follow GST returns ?



6. From the following transactions of business in Delhi to Karnataka find the amount of Bill of goods. MRP ₹ 10,000, ₹ 14,000 ₹ 18,000 at a discount rate of 20% and GST 28%.
7. If the date of receipt of goods is 15-07-2019, date on which the payment is entered in the books of accounts is 20-07-2019 and date on which amount debited in the bank account is 22-07-2019.
What will be the time of supply ?

SECTION - C

Answer **any two** of the following questions, each question carries **15** marks.

8. State the various benefits of GST. **15x2=30**
9. Chandrika limited is into manufacturing of FMC goods. Following are the invoices raised in the month of February 2020.
(a) Invoice No. 102-Supply of moisturizer ₹ 40,000, Delivery charges for transportation ₹ 5000.
(b) Invoice No. 103-Supply of face cream ₹ 30,000, moisturizer ₹ 40,000 and Shampoo ₹ 30,000 at a single offer price of ₹ 85,000.
Comment and compute GST liability assuming rates are : Face Creams 28% moisturizer 28%, Shampoo 18% and services at 18%.
10. Basavaraj of Gokak of Karnataka a registered dealer under GST act supplied goods to Murali of Indore of MP a registered dealer for ₹ 4,00,000. And further Murali supplied the goods to a registered dealer of West Bengal a registered retailer for ₹ 5,50,000. The tax rate of CGST and SGST are 14% and 14% respectively.
Calculate the tax payable by Murali dealer after adjusting the ITC.
11. Compute the transaction value of taxable goods and GST payable from the following information wholesale price of a product sold to Gujarath from a dealer in Bangalore, including GST 12% ₹ 2,10,000.
The following are not included in the price.
(a) Secondary Packing Cost ₹ 10,800
(b) Cost of Special Packing ₹ 16,200
(c) Cost of Returnable Packing ₹ 8,000
(d) Freight and Insurance ₹ 7,500
(e) Trade discount ₹ 20,000
12. Write procedure for assessment under GST.

