



**M.Com. I Semester Degree Examination, April/May - 2024**

**COMMERCE**

**Goods and Services Tax and Customs Law**

**(NEP)**

Time : 3 Hours

Maximum Marks : 70

**Note :** Answer **any five** of the following questions with Question No. 1 (Q.1) is **Compulsory**.  
Each question carries **fourteen** marks.

1. (a) Explain the significance of the GST for the economy of a country. **7**  
(b) Discuss the functions of the GST Network. **7**
2. (a) Explain the provisions of GST Act relating to place of supply. **7**  
(b) Analyse the features of CGST - 2017. **7**
3. (a) Explain the cancellation of registration under GST. **7**  
(b) A Ltd trader and manufacturer in goods, who opted to pay tax under composition scheme. The transactions are as follows : **7**
  - (i) Supply of traded goods - Rs. 4 lakhs - the tax rate is CGST @9% and SGST @9%.
  - (ii) Supply of manufactured goods of Rs. 5 lakhs, Tax rate is CGST @6% and SGST @6%.
  - (iii) Supply of traded goods - Rs. 5 lakhs - the tax rate is nil
  - (iv) A Ltd receipt of goods of Rs. 4 Lakhs from registered person on which tax rate is CGST @6 and SGST @6%.
  - (v) A Ltd receipt of goods of Rs. 4 lakhs from unregistered person on which tax rate is CGST @6 and SGST @6%.
  - (vi) A Ltd receipt of services of Rs. 1 lakh from Advocate who was unregistered person.
  - (vii) A Ltd receipt of goods transport agency (GTA) service who is not registered under GST-Rs. 10,000.Calculate tax liability of A Ltd for the quarter.



4. (a) Explain Prosecution and Appellate Tribunals on GST issues. **7**
- (b) Discuss the hierarchy and powers of officers under GST Administration. **7**
5. (a) Explain the provisions of customs Act towards duty drawback. **7**
- (b) From the particulars given below, find out the assessable value of imported goods and customs duty payable. **7**
- (i) Cost of the machine at the factory of the exporting country : US \$ 10,000
- (ii) Transport charges incurred by the exporter from his factory to the port of shipment : US\$ 500.
- (iii) handling charges paid for loading the machine in the ship : US\$ 100
- (iv) Buying commission paid by importer : US\$ 100
- (v) Freight from export country to India : US\$ 300
- (vi) Design and Development charges : US\$ 150
- (vii) Freight charges from port to factory in India Rs. 4000
- (viii) Rate of Integrated tax was 12%, Basic customs duty is 10% and there was no GST Compensation cess. Exchange Rate 1US\$ = Rs. 70
- (ix) Insurance premium details were not available.
6. (a) Explain the Accounts and Records to be maintained under GST. **7**
- (b) Mr. XY, a supplier of goods pays GST under regular scheme. Mr. XY is not eligible for any threshold exemption. He made the following outward taxable supplies during September 2022 Rate of tax-product A-CGST-6%, SGST-6%, IGST-12%, Product B-CGST-9%, SGST-9%, IGST-18%. **7**
- (i) Intra-state outward supply of goods-Product A-Rs. 8,00,000 and Product B-Rs. 2,00,000.
- (ii) Inter-state outward supply of goods-Product A-Rs. 3,00,000, Product B-Rs. 80,000.
- He has also furnished the following information in respect of supplies received by him during September 2022.
- (i) Intra-state supply of goods-Product A-Rs.2,00,000 and Product B-Rs. 1,00,000



- (ii) Inter-state supply of goods-Product-A Rs. 1,50,000 and Product B-Rs. 80,000. Mr. XY has following ITCs with him at the beginning of September 2022-CGST-Rs. 40,000, SGST-Rs. 28,000, IGST-RS 44,600. Compute net GST payable by Mr. XY for the month of September 2022. Make suitable assumptions wherever required.

- Note:** (i) Both inward and outward supplies are exclusive of taxes, wherever applicable.
- (ii) All the conditions necessary for availing the ITC have been fulfilled.

7. (a) Discuss the exempted goods and services from GST. **7**
- (b) What is Transaction value ? State the inclusive and exclusives of Transaction value under Customs Act. **7**
8. Write a note on following.
- (a) E-Way Bill **5**
- (b) Composite supply and Mixed supply **5**
- (c) Types of Audit under GST **4**

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