

B. COM. DEGREE END SEMESTER EXAMINATION - MARCH 2020**SEMESTER – 4: COMMERCE (OPTIONAL COURSE FOR FINANCE & TAXATION)****COURSE: 16U4OPCFT2A – GOODS AND SERVICES TAX***(For Regular - 2018 Admission and Supplementary / Improvement 2017, 2016 Admissions)*

Time: Three Hours

Max. Marks: 75

Section – A*Answer **all** questions. Each question carries **two** marks.*

1. Differentiate between mixed supply and composite supply.
2. What is HSN code? Why is it significant in GST?
3. Determine the time of supply in the following cases and state the reason.
 - 1) Mr. X sold goods worth Rs. 100,000 to Mr. Y invoiced on 1.1.2018 but goods were received by Mr. Y on 21.02.2018.
 - 2) Mr. A sold goods worth Rs. 2,00,000 (on credit) to Mr. B on 12.2.2018, but the payment was received from Mr. B on 22.02.2018.
4. What is Revenue Neutral Rate?
5. What is the implication of tax wrongfully collected and paid to the Government?
6. Differentiate between Credit Note and Debit Note. Illustrate.
7. What is TCS in GST? How is it different from TDS?
8. What is inverted duty structure?
9. What is Reverse charge?
10. How long the accounts and records are to be maintained under GST? (2 x 10 = 20)

Section – B*Answer any **five** questions. Each question carries **five** marks.*

11. Briefly explain the significance of -
 - i) Electronic credit ledger
 - ii) Electronic cash ledger
 - iii) Electronic liability register.
12. Explain the process of Levy of IGST and Credit Transfer.
13. Enumerate the activities that are neither treated as supply of goods or services.
14. What is Annual Return? What are the rules relating to Annual Return?
15. Explain the provisions related to Best Judgment Assessment.

16. What is suo moto registration? Explain the rules regarding suo moto registration.
17. Which are the documents a person in charge of a business place shall be liable to furnish to the GST authorities if asked for? (5 x 5 = 25)

Section – C

*Answer any **three** questions. Each question carries **ten** marks.*

18. What is an E- way bill? Explain the provisions relating to E-way bill.
19. Explain the conditions to be satisfied to claim Input tax credit. Also state the situations in which input tax credit cannot be claimed.
20. State the GST implications in the following cases.
- i) Mr. Vivek sold a machine used in his factory for Rs. 20,00,000 which he purchased three years back for Rs. 35,40,000 inclusive of GST 18%. He had claimed input tax for the same.
 - ii) Mr. Rasheed was a registered dealer. Since the turnover during the previous year was below Rs. 1 crore he decided to opt for composition levy. He had stock worth Rs. 1,18,000 (1,00,000 + GST 18%) and had availed input tax credit of Rs. 18,000 against the output tax before opting for the composition levy. He has a mini van used for business, purchased one year back for Rs. 3,54,000 (3,00,000 + 18%) and had claimed the input tax credit.
 - iii) Arun was covered under composite levy under section 10. At the time of registration under GST, he had stock of goods of Rs. 5,90,000 (5,00,000 + 18% GST). When started business one year back he had purchased a packing machine for Rs. 2,36,000 (2,00,000 + 18% GST).
21. Explain the different returns to be submitted under GST law.
22. What is GST Council? Explain its composition, functions and quorum. (10 x 3 = 30)
