



Register Number:
Date: 27/11/2020

ST. JOSEPH'S COLLEGE (AUTONOMOUS) BENGALURU-27

B.COM - V SEMESTER

SEMESTER EXAMINATION: NOVEMBER 2020

BCDEA5518- Goods and Services Tax

This paper contains two printed pages and four parts

Time: 2 1/2 hrs

Max marks: 70 marks

SECTION A

Answer any FIVE of the following questions. Each question carries two marks. (5x2= 10)

1. What is Zero Rated Supply?
2. What is dual GST model?
3. What is Principal Supply?
4. State any four taxes at the Centre and State level that are being subsumed into GST.
5. What is Reverse charge?
6. What is meant by First Return?

SECTION B

Answer any THREE of the following questions. Each question carries five marks. (3x5=15)

7. What are the functions of GST Council?
8. Write a Note on
 - a) Casual taxable person
 - b) Location of supplier of service
9. From the following details pertaining to Anwesh, a registered dealer engaged in purchase and sale of goods, ascertain the GST liability (SGST/CGST/IGST) for the month of October, 2020

Particulars	Amount (Rs.)
Sale price charged to customers within State (excluding GST)	22,50,000
Commission charged to buyers	18,000
Packing and forwarding expenses incidental to sale	19,000
Weighment charges, shown separately in invoices	8,500

Prompt payment discount, indicated in invoice 2%, if payment made within 1 month. All buyers of goods have availed the discount. The rates of taxes for the goods supplied are CGST 9% & SGST 9%, IGST 18%

10. What is GST Network? What are its vision and missions?

SECTION C

Answer any TWO of the following questions. Each question carries fifteen marks. (2x15=30)

11. The motto of GST is 'One Nation-One Tax' In this context discuss the benefits of GST?

13. Naresh Agro Traders located at Surat and engaged in the business as retail traders provides the following details of its inward and outward supplies made during the month of August, 2020:

Sr. No.	Items	Rate	(Amount in Rupees)	
			Inward Supply	Outward Supply
1	Sugar Candies	5%	2,00,000	2,20,000
2	Chocolate Muffins	12%	1,80,000	3,00,000
3	Wafers Packets	12%	95000	1,60,000
4	Cashew Biscuits	18%	80000	150000

The rate of tax under IGST on the items are 5%, 12%, 12% and 18% respectively. You are required to calculate the amount of IGST payable and the date by which the due tax is to be paid by the trader for the month of August, 20 after availing the Input Credit.

SECTION D

Answer the following compulsory questions. (1x15=15)

14. Mr. Bhuvan owns a coffee estate with an annual turnover of Rs. 1.40 crore by selling non roasted coffee beans. This activity is exempt from GST. However, Mr. Bhuvan also supplies plastic bags along with his crop and charges separately for this. His turnover from the sale of plastic bags is Rs. 8 lakhs and these transactions are chargeable under GST. Mr. Bhuvan is an honest businessman and seeks your advice regarding the registration for GST, in this regard elaborate the process of GST Registration in India.