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IV Semester M.Com. Degree Examination, September/October - 2024

COMMERCE

Goods And Services Tax (GST)

(CBCS Scheme)

Paper : 4.5

Time : 3 Hours

Maximum Marks : 70

**SECTION - A**

Answer any Seven questions out of Ten. Each question carries 2 marks. (7×2=14)

1.
  - a) Which constitutional amendment paved the path for GST in India?
  - b) What is Zero-rated supply?
  - c) What do you mean by cascading effect of tax?
  - d) How is the date of receipt of payment determined for the purposes of Time of Supply under GST?
  - e) What is the difference between Ex-duty value and Cum-Duty value?
  - f) Explain the place of supply provision u/s 12(5) of the IGST Act, 2017 in case of domestic service of Training and Performance Appraisal.
  - g) Expand RCM and write the implication of the same.
  - h) What is Transaction value (TV) and what are the 2 conditions to be satisfied for adopting the TV as Value of Supply u/s 15 of the CGST Act, 2015.
  - i) Mention any 1 activity of schedule I which shall be treated as supply even if made without consideration.
  - j) Mention any 2 indirect taxes continued to be in force post implementation of GST.

**SECTION - B**

Answer any Four questions out of Six. Each question carries 5 marks. (4×5=20)

2. Explain the taxable event- 'SUPPLY', as defined u/s 7 of the CGST Act 2017 along with the relevant schedules.

[P.T.O.]

3. Write a note on the benefits of GST to different stakeholders.
4. Briefly explain the provisions of place of supply u/s 10(1) of the IGST Act, 2017, with respect to domestic supply of Goods.
5. Automated limited sold a machine whose details have been furnished below. Determine the total amount of GST payable and support your answers with necessary explanations.

**Particulars****Amount Rs.**

Price of the machinery (inclusive of GST 18%	8,26,000
Design and development charges paid by buyer on behalf of Automated Limited to third party	95,000
Motor for the machine supplied by the buyer to Automated Limited free of charge	1,45,000
Cost of primary packaging	25,000
Cost of durable and returnable packaging	85,000
Warranty charges charged separately by Automated Limited	12,000
Discount offered (regular practice and noted in the invoice)	10,000

6. A manufacturer procures input goods and services within the state for 3,00,000 (ex-duty). CGST and SGST rate on receipt is 9% each. He manufactures 2 products out of inputs. Calculate the tax payable in the following cases.
  - a) 1,80,000 worth inputs had been earmarked for use of in supply of taxable goods at the time of purchase. Taxable goods subject to CGST and SGST of 9% each was sold for 2,25,000 exclusive of GST and exempted product supply for 1,60,000.
  - b) The manufacturer has not determined the quantities to be used respectively for taxable and exempted goods at the time of purchase of raw materials. The turnover of goods taxable at 18% GST was 2,25,000 excluding GST and the value of supply of exempted goods was 1,60,000.
7. A manufacturer sells a product to a distributor for 50,000. The distributor, in turn, sells the product to a retailer for 55,000, and the retailer sells it to the final consumer for 60,000. The GST rate applicable on the product is 18%.
 

Calculate the GST amount at each stage (manufacturer to distributor, distributor to retailer, and retailer to consumer).

Determine the total GST paid by the final consumer.

What is the input tax credit available to the distributor and the retailer?

**SECTION - C**

Answer any Two questions out of Four. Each question carries 12 marks. (2×12=24)

8. Determine the transaction value for the purpose of GST along with appropriate explanation in the light of the provision of section 15 of the CGST Act. The goods were sold by a dealer registered in Mumbai to a dealer in Bengaluru.
- Machinery cost excluding tax but after effecting discount of 20,000 for early cash payment to a previous sale - 4,00,000
  - Installation expenses charged separately - 30,000
  - Design charges paid by the buyer - 10,000
  - Secondary packing charges - 80,000
  - Cost of materials supplied by the buyer free of charge - 5,000
  - Pre-delivery inspection charges - 2,000
  - Loading and handling charges - 5,000

**Other information :**

- Bought out accessories supplied along with the machinery valued at 10,000 which is necessary for working of machinery subject to a GST rate of 12%.
  - GST rate machine is 18%. Make suitable assumptions.
9. Super star Limited furnishes the following information of transaction during the month of July 2024. Determine its tax liability for the month.

Intra-state supply of goods inclusive of GST 12%	5,04,000
Intra-state supply of goods inclusive of GST 18%	7,08,000
Inter-state supply of goods inclusive of GST 5%	4,20,000
Inter-state supply of goods inclusive of GST 18%	8,26,000
Intra-state Purchase inclusive of GST 18%	8,85,000
Inter-state Purchase inclusive of GST 5%	5,77,500
Intra-state Purchase inclusive of GST 12%	10,08,000
Inter-state Purchase inclusive of GST 18%	7,96,500

The input Tax Credit at the beginning of the month was

CGST	3,000
SGST	7,000
IGST	4,000



10. Compute the amount of output tax liability for the month of July - 2024 with respect to the following transactions.

Sl.No.	Particulars
1	Goods sold to dealer in Belgaum. GST at 5% 75,000
2	Goods sold to an unregistered person in Bangalore GST at 12% 35,000
3	Goods sold to a dealer in Daman and Diu. GST at 18% 1,25,000
4	Goods sold to a dealer in Bangalore. GST at 28% 1,00,000
5	Goods sold to a SEZ developer in Bangalore. GST at 18% 3,50,000
6	Goods sold to dealer in Chennai (goods are exempted) 85,000
7	Goods exported to Srilanka (GST rate 18% if sold in India) 5,00,000
8	Goods sold to SEZ unit in Mumbai. GST rate at 12% 3,00,000
9	Goods sold to a dealer in Hubli who is registered under composition scheme goods subject to 28% GST 1,50,000

11. Write a note on the following:

- Composite Levy
- Registration under GST
- Blocked credits under 17(5) of CGST Act, 2017.

#### SECTION - D

Answer the following question.

(1×12=12)

12. Mr. M registered under GST located in Mumbai and sold goods worth 30,000 after manufacturing, to Mr. P of Pune. Subsequently Mr. C sold these goods to Mr. H of Hyderabad for 45,000. Mr. H being a trader finally sold these goods to consumer Mr. B of Bengaluru for 80,000. Applicable rate of GST is 18%. Find the net GST liability of each supplier and net revenue to the respective Government.
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