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V Semester B.Com. Examination, April/May 2023
(CBCS) (F + R) (2017 – 18 and Onwards)

COMMERCE

(Common for Accounting and Taxation/Finance Group)
Paper – 5.6 : Elective Paper – II : Goods and Services Tax

Time : 3 Hours

Max. Marks : 70

Instruction : Answer should be written **completely in Kannada or in English.**

SECTION – A

1. Answer **any five** sub-questions. **Each** sub-question carries **two** marks. **(5×2=10)**
- Define the term GST.
 - Give the meaning of Exempt supply.
 - Expand TDS and TCS.
 - Who is required to furnish final return ?
 - Name any four participants of GST Eco system.
 - Write any two advantages of GST.
 - Define Job work.

SECTION – B

Answer **any three** questions. **Each** question carries **six** marks. **(3×6=18)**

- Write a note on Indian GST model.
- What are the major functions of GSTN ?

P.T.O.



4. Determine the time of supply of goods each of the following independent cases.

Sl. No.	Date of removal	Date of invoice	Date when goods available to recipient	Date of receipt of payment
01	01/01/2023	03/01/2023	10/01/2023	15/02/2023
02	15/02/2023	05/02/2023	17/02/2023	10/03/2023
03	10/03/2023	10/03/2023	15/03/2023	15/02/2023
04	—	08/01/2023	10/01/2023	15/02/2023
05	—	12/01/2023	10/01/2023	15/02/2023
06	—	10/02/2023	14/02/2023	10/01/2023

5. Shushrutha coolers, a wholesaler of refrigerators items, registered in Malur, Karnataka, received order for supply of refrigerators worth ₹ 4,50,000 on 01/02/2023 from a registered dealer in Hosur, Tamilnadu. The tax invoice was issued on 14/02/23.

Shushrutha coolers charged the following additional expenses from the buyer :

S. No.	Particulars	Amount (₹)
1	Packing charges	22,500
2	Freight and cartage charges	18,000
3	Transit insurance	15,000
4	Special packing charges	4,500
5	Extra designing charges	8,000
6	Trade discount	10,000

From the above information, compute the transaction value of taxable goods and IGST payable of Shshrutha coolers for the month of February, 2023 assuming the rate of GST is 18%.

6. Calculate GST payable by a registered dealer in Kolar from the following details :
- Sales made to a registered dealer in Mangalore – ₹ 12,00,000 @ 28% GST
 - Sales made to a registered dealer in Dhavanagere – ₹ 6,50,000 @ 28% GST
 - Goods transferred to branch in Kolar – ₹ 2,50,000 @ 28% GST
- The following are the returns made by a dealer :
- Goods returned from a dealer of Mangalore – ₹ 50,500 within sixty days
 - Goods returned from a dealer of Dhavanagere – ₹ 20,000 after 8 months
 - Goods returned from Kolar branch – ₹ 5,000 after 4 months.



SECTION – C

Answer any three questions. Each question carries fourteen marks. (3×14=42)

- 7. Explain the features of GST.
- 8. Explain the salient features of CGST Act, 2017.
- 9. Mr. Darshan a dealer in Hosakote entered a contract with Mr. Yash in Hosur for supply of Solar lights along with essential accessories. From the information determine the total amount of GST payable.

Particulars	₹
Price of Solar lights (excluding duties and taxes)	11,50,000
Installation and erection expenses charged separately	50,000
Packing charges (primary and secondary)	20,000
Extra Designing and engineering charges	20,000
Cost of material supplied by buyer (free of charge)	4,000
Warranty charges	10,000
Subsidy directly linked to the supply and received from a NGO engaged in promotion of solar lights	25,000
Free delivery inspection charges	5,000
Loading and handling charges within the factory	6,000
Municipal taxes	2,000

Other information :

- 1) Cash discount 3% on price of solar lights was allowed as per term the contract since full payment was received before dispatch of solar lights.
 - 2) Brought out accessories supplied along with solar lights valued @ ₹ 15,000 which was necessary for the working of the solar lights. These brought out goods are charged for tax rate of 18%.
 - 3) GST rate is 28%.
10. From the following details, compute the value of taxable services and services tax liability for the month of January 2023.

S. No.	Particulars	Amount in ₹
1	Services provided to foreign diplomatic mission	15,00,000
2	Advertisement in print media	5,00,000
3	Service by way of private tuitions	3,00,000
4	Speed post and express parcel post services	2,20,000
5	Building given on rent for commercial purpose	1,50,000
6	Renting of Agro machinery for agricultural purpose	2,00,000
7	Services rendered to UNO	12,00,000



8	Certification for exchange control purpose	2,50,000
9	Secretarial auditing	4,50,000
10	Value of free services rendered to friends	2,80,000
11	Fees to act as a liquidator	8,00,000
12	Services relating to supply of farm labour	3,00,000
13	Sale of time slot by broadcasting organization	5,00,000
14	Services rendered within Indian territorial water	12,00,000

11. Mr. Nikshay a registered dealer in Karnataka submits the following information for the month February, 2023. Details of transaction.

Particulars	Amount (₹)	GST Rate
Details of Purchase		
1) Inputs "A" purchased from Mysore	6,50,000	12%
2) Inputs "B" purchased from Local market	7,00,000	0%
3) Raw material purchased from Russia costing ₹ 10,00,000 (including BCD @ 10% i.e., ₹ 1,00,000 and excluding of IGST)	11,00,000	18%
4) Local purchase of inputs "C" within the state from a dealer who opted for composition scheme	6,00,000	5%
5) Inputs purchased from unregistered dealer in Salem	4,00,000	18%
Details of Sales		
1) Sale of goods to a person (Delhi) who opted for composition scheme	8,00,000	5%
2) Goods sold to a unregistered dealer in Chennai	20,50,000	12%
3) Sale of goods to Nagpur (Maharashtra) produced from inputs "B"	10,00,000	18%
4) Sale of goods purchased from inputs 'C' to a registered dealer in Kadapa (Andhra Pradesh) which are exempted from GST	15,50,000	—
5) Sale of goods purchased from inputs 'A' to SEZ, Mangalore	3,50,000	18%

Calculate the Net GST Payable by the dealer. The above purchase and sales are exclusive of GST.