

V Semester B.Com. (LSCM) Examination, February/March 2024
(NEP Scheme) (Freshers)

COMMERCE

Paper – 5.6 : GST – Law and Practice

Time : 2½ Hours

Max. Marks : 60

Instruction : Answers should be written in **English** only.

SECTION – A

1. Answer **any five** sub-questions. **Each** sub-question carries **two** marks. **(5×2=10)**

- State any four features of GST.
- Who is casual taxable person ?
- What is reverse charge under GST ?
- What is the value of supply for levy of GST ?
- What do you mean by indirect tax ? Give example.
- Which is the due date for submission of GSTR-1 ?
- Who is required to furnish final return ?

SECTION – B

Answer **any three** questions. **Each** question carries **four** marks. **(3×4=12)**

- State the benefits of implementing GST.
- Explain briefly registration under GST based on turnover limits.
- Compute the transaction value and GST payable from the following information.
Whole sale price of a product sold to Punjab from a dealer in Bangalore.
(Including GST 12%) Rs. 2,10,000.

The following items are not included in the price.

- Secondary packing cost Rs. 10,800
- Cost of special packing Rs. 16,200
- Cost of returnable packing Rs. 8,000
- Trade discount (normal practice) Rs. 10,000.



5. Calculate GST payable by a registered dealer in Bangalore from the following details. The rate of GST applicable is 12%.

- 1) Sales made to a registered dealer in Dharawad Rs. 5,25,000.
- 2) Sales made to a registered dealer in Mysore Rs. 4,10,000.

The following are the returns made by the dealer.

- a) Goods returned from dealer of Dharawad Rs. 50,000 within one month.
- b) Goods returned from dealer of Mysore after 8 months Rs. 10,000.

6. From the following information of MICO. Co. for the month of September 2023.

- 1) Purchase of raw material 'A' from a supplier in Hubli Rs. 50,000 at 5% GST.
- 2) Purchase of raw material 'B' from Pune Rs. 2,00,000 at 12% GST.
- 3) Sales for the month are as follows :
 - a) Sales of Rs. 1,50,000 within the state at 18% GST.
 - b) Sales of Rs. 1,50,000 within the state at 12% GST.

Compute eligible input tax credit and GST payable for the month of September.

SECTION – C

Answer **any three** questions. **Each** question carries **ten** marks. **(3×10=30)**

7. What is GST council ? Explain the structure, powers and functions of GST council.

8. Write a note on :

- a) Special provision applicable to casual taxable person. (Sec. 27).
- b) Compulsory registration (Sec. 24).

9. From the following information, compute the amount of output tax to be uploaded by the dealer who has registered in Karnataka for the month of March.

Particulars	Rs.
1) Product 'P' sold to a dealer in Bangalore, rate of GST 18%	2,00,000
2) Product 'Q' sold to a dealer in Mysore, rate of GST applicable is 12%	70,000
3) Product 'R' @ nil rate of GST sold to a dealer in Pondicherry	2,50,000
4) Product 'S' @ 28% GST sold to unregistered dealer within State	1,20,000



- 5) Product 'T' which is exempted from GST is sold to a registered dealer of Pune 5,00,000
- 6) Product 'U' rate of GST notified is 12% sold to a SEZ unit 4,00,000
- 7) Product 'V' sold to a dealer in union territory, rate of GST notified is 18% 3,00,000
- 8) Product 'W' exported to China, GST rate notified is 28% if it is sold in India 2,00,000
- 9) Product 'X' sold to a dealer in Belagavi who has registered under composition scheme @ 28% GST 1,00,000
- 10) Product 'Y' sold within the state rate applicable is 18% 4,50,000

10. A dealer in Kerala entered a contract with a supplier in Bangalore to deliver machinery along with essential accessories, from the information determine the transaction value and GST payable.

	Rs.
1) Price of machinery (excluding taxes)	14,40,000
2) Installation expenses charged separately in invoice	48,000
3) Packing charges	36,000
4) Design and Engineering charges	24,000
5) Cost of material supplied by buyer at free of cost	7,200
6) Pre-delivery inspection charges	3,000

Other information :

- a) Bought out accessories supplied along with machinery valued Rs. 12,000 which was necessary for the working. These are charged for tax at the rate of 5%.
- b) GST rate is 18%.
- c) Trade discount (normal practice) Rs. 20,000.

11. Mr. Paul a registered dealer in Maharashtra submits the following information .

Particulars	GST Amount (Rs.) Rate	
Details of purchase :		
1) Raw materials purchased from Bangalore	5%	5,00,000
2) Local purchase of raw material within the state from a dealer who opted for composition scheme	2%	4,00,000
3) Local Raw-materials purchased	12%	8,00,000

**Details of sales :**

1) Goods sold to an unregistered dealer of Pune (Maharashtra)	12%	75,00,000
2) Goods sold to Bihar	5%	10,00,000
3) Sale of goods to a Union Territory of Pondicherry	18%	14,00,000

Compute Net GST payable and eligible ITC.

SECTION – D

Answer **any one** question. **Each** question carries **8** marks. **(1×8=8)**

12. From the following details, compute the Net GST payable.

Outward supplies excluding GST :

	Rs.
Intra-state supplies	10,00,000
Inter-state supplies	8,00,000

Inward supplies excluding GST :

Intra-state supplies	4,00,000
Inter-state supplies	5,00,000

Rate of CGST – 9%, SGST – 9%, IGST – 18%.

13. Compute the value of Taxable services from the following :

	Rs.
1) Services provided to RBI	8,00,000
2) Advertisement in print media	5,00,000
3) Speed post and express parcel services	2,20,000
4) Building given on rent for commercial purpose	1,50,000
5) Renting of Agro machinery for Agricultural purpose	2,00,000
6) Services rendered to UNO	12,00,000
7) Secretarial Auditing	4,50,000