

**MODEL EXAMINATION – NOVEMBER 2024**

**COMMERCE - V SEMESTER B.COM (NEP)**

**PAPER – 5.6: GST – LAW & PRACTICE**

**Time: 2.5 hours Max. Marks: 60**

**Instruction:** *Answers should be written completely in English*

**SECTION – A**

1. **Answer any six sub questions. Each question carries two marks. (6 x 2=12)**
2. What is GST council?
3. Who is a non residential person?
4. What is capital goods?
5. What is outward supply?
6. What do you mean by compulsory registration?
7. Give the meaning of Assessment?
8. Expand ITC, CC, and GSTN.
9. What is self-assessment?

**SECTION – B**

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

1. Write a short note on GST Council.
2. Explain the cancellation process of GST registration
3. A manufacture has prepared the invoice as under

Price of goods (excluding CGST @ 14% and SGST @ 14%) 10, 00,000

The following items not included in the above price

* Advertising charges 1, 20,000
* Publicity charges 60,000
* Selling expenses 40,000
* Loading and handling charges 10,000
* Servicing charges 10,000
* Outward freight & insurance on buyer request 64,000
* Allowed discount @ 10% on the price of the goods and shown in invoice. Compute the amount of GST payable

1. Compute the GST liability of Mr. Prakash for the month of august 2017:

* Purchases from the local market (includes GST at 28%) Rs.64,000.
* Direct cost incurred Rs.10,000.
* Other overhead cost Rs.20,000.
* Goods sold to margin of 10% on the cost of such goods. GST rate on sales 12%

1. Determine the time of supply of goods in each of following independent cases in accordance with provisions of section 12 of the CGST Act, 2017 in case supply does not involve movement of goods.

SI.NO Date of invoice Date when goods made Date of receipt of payment

Available to recipient

1 02 -10-2017 03 -10 2017 15-11-2017

2 04- 10- 2017 01-10- 2017 25 -11-2017

1. 04 -11-2017 06 –11 -2017 01 -10-2017
2. 02-09-2017 05-10-2017 10-08-2017

**SECTION – C**

**Answer any three questions. Each question carries Twelve marks. (3 x 12=36)**

1. Compute the amount of output tax to be uploaded by the dealer who was registered in Karnataka for the month of July and which is the last date to upload it in credit ledger
2. Product M sold to a dealer in Delhi rate of GST notified to this product is 12% Rs 3,00,000
3. Product N sold @ nil rate GST sold to dealer in Bangalore Rs 4,00,000
4. Product O sold to dealer in Mumbai, rate of GST @ 5 % Rs 2,50,000
5. Product P exported to USA the GST rate notified by GST council for this product is 12% if it is sold in India Rs 3,20,000
6. Product Q sold to a dealer in union territory rate of GST notified is 12% Rs 3,00,000
7. Product R @ 18% GST sold to a dealer in Jammu and Kashmir Rs 60,000
8. Product S @ 28% GST sold to a unregistered dealer in Hubbali Rs 2,00,000
9. Product T rate of GST notified is 18% sold to a SEZ developer in Bangalore Rs 1,00,000
10. Product U which is exempted from GST is sold to a registered dealer of Punjab Rs 2,60,000
11. Product V sold to a dealer in Bidar who has registered under composition scheme @ 28% GST Rs 75,000
12. Product W sold to a unit of SEZ in Mangalore the rate of GST notified to this product is 5% Rs 80,000
13. Product X sold to registered dealer within the state the rate of GST notified is 18% Rs 50,000.
14. a) Briefly explain the features of GST? **(6)**

b) Explain GST registration process **(6)**

1. From the following information compute the transaction value and the amount of GST payable.

* Purchases from local market (GST inclusive of @ 5%) 1, 47,000
* Goods purchased from a unit of SEZ’s in Bangalore (excluding GST @12%)

1, 10,000

* Raw materials purchased from a unregistered dealer in Mysore for 20,000 rate of GST applicable to such materials is 18%
* Materials purchased from SEZ in Bidar (including GST @ 5%) Rs 2, 10,000
* Materials purchased within the state from a registered dealer who opted for Composition scheme under GST. Rate of GST to this product is 12% Rs 3, 00,000
* Materials purchased from Japan including BCD and excluding GST at 28% RS 1,00,000
* Manufacturing expenses is Rs 1, 00,000
* Profit to manufacturer is Rs 30,000

**Sales details: GST on Sale is 18%**

Out of the total finished goods

1. 20% sold to a unit of SEZ in Bengaluru,
2. 30% sold to an unregistered dealer of Delhi,
3. 20% sold to a registered dealer of Mysore who opted for Composition scheme under GST. And
4. The balance has sold to a registered dealer in Mysore.
5. Mr. anand is registered dealer in Karnataka provides the following services for the month of july 2017. Compute the value of taxable services and GST payable for the month july 2017.

|  |  |
| --- | --- |
| **Particular** | **Amount** |
| Services provided to RBI | 2,50,000 |
| Selling of space for advertisement in a newspaper rate notified is 5% GST | 76,250 |
| Advance received from his client for the services to be rendered to make the crops ready for retail market | 1,36,500 |
| Services relating to education | 78,500 |
| Received from a client for the services rendered in june 2017 for which invoice was raised and issued to him on 28-07-2017 | 1,36,250 |
| Services rendered by supply of labour for agricultural purpose | 80,700 |
| Free services rendered to his relatives and friends | 96,850 |
| Placement services | 1,65,900 |
| Services by way of training in recreational activities | 97,850 |
| Health care services | 68,250 |
| A bill was raised and issued to his client for services rendered but no payment is received (date of bill is 16th july 2017) | 3,75,000 |
| Part payment of 11,250 was received from a client in respect of services rendered | 75,600 |
| Renting of agro machinery for agricultural purpose | 6,10,000 |
| Services rendered in Jammu and kashmir | 70,000 |