SN – 490

V Semester B.Com. Examination, November/December 2017
(CBCS) (17 – 18 & Onwards) (Fresh)
COMMERCE
5.6 : Elective Paper – II : Goods and Service Tax
(Common to Accounting & Taxation/Finance Groups)

Time : 3 Hours Max. Marks : 70

Instruction : *Answers should be **completely** either in **English** or in **Kannada**.*

SECTION – A (5×2=10)

Answer **any five** sub-questions. **Each** sub-question carries **two** marks.

1. a) What is dual GST Model ?

   b) Who is a Non-Resident Person ?

   c) What is Principal Supply ?

   d) What is Reverse Charge ?

   e) What is Taxable Event under GST ?

   f) What is First Return ?

   g) State any two features of GST Portal.

SECTION – B (3×6=18)

Answer **any three** questions. **Each** question carries **six** marks.

2. Write a note on Indian GST Model.

3. Explain briefly the Input Service Distributor and its functions.

4. Compute the Transaction value of goods from the following information and GST Payable by a dealer registered in Karnataka.

	Rs.
Selling price (including IGST of Rs. 2,000)	43,000
Following transactions are not included in the above price :	
Freight charges paid by supplier charged separately	1,000
Normal secondary packing cost	1,500
Cost of durable and returnable packing	1,500

P.T.O.

Insurance on freight paid by supplier charged separately	500
Trade discount (normal practice)	1,000
Rate of GST	18%

5. The Ashoka hotel group of companies provided the following services within the State of Kerala from its various establishments. Compute the amount of GST payable for the month November 2017.

	Rs.
1) Supply of food or drink in restaurant not having facilities in air conditioning @ 12% GST	30,000
2) Supply of food or drink in restaurant having licence to serve liquor @ 18% GST	90,000
3) Supply of food or drink in outdoor catering @ 18% GST	1,50,000
4) Renting of hotels rooms @ 18% GST	2,25,000
5) Supply of food or drink in air condition restaurant in 5 star or above rated hotel @ 28% GST	1,50,000

6. Miss Sanjana (Registered Dealer) is a trader in Mumbai and she has purchased certain goods from Karnataka for Rs. 2,00,000 and has paid IGST @ 12%. After manufacturing she has sold half of the goods in the state of Maharastra for Rs. 4,00,000 plus GST @ 12% and the rest of the products to a unit situated in SEZ in Mumbai for Rs. 3,00,000. Compute the net output tax payable.

SECTION – C (3×14=42)

Answer **any three** questions. **Each** question carries **fourteen** marks.

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

8. a) Write a note on GSP Eco-system, and

   b) Briefly explain Framework and Guidelines to integrate GST System.

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 October and which is the last date to upload it in credit ledger.

Particulars	Rs.
1) Product 'P' sold to a dealer in Bangalore, rate of GST notified to this product is 18%	2,00,000
2) Product 'Q' sold to a dealer in Mysore, rate of GST applicable @ 12%	70,000

3) Product 'R' @ Nil rate of GST sold to a dealer in Pondicherry	2,50,000
4) Product 'S' @ 5% GST sold to a dealer in Jammu and Kashmir	2,80,000
5) Product 'T' @ 28% GST sold to a unregistered dealer within the state	1,20,000
6) Product 'U' rate of GST notified is 12% sold to a SEZ developer in Bangalore	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' which is exempted from GST is sold to a register dealer of Pune	5,00,000
9) Product 'X' exported to China, the GST rate notified by GST Council for this product is 28% if it is sold in India	2,00,000
10) Product 'Y' sold to a unit of SEZ in Mysore the rate of GST notified to this product is 12%	6,00,000
11) Product 'Z' sold to a registered dealer within the state, the rate of GST notified is 18%	4,50,000
12) Product 'A' sold to a dealer in Belagavi who has registered under composition scheme @ 28% GST	1,00,000

10. Miss. Swagatha a registered dealer submits the following information for the month of October 2017.

Particulars	Amount (Rs.)	Rate of GST
Details of Purchase :		
Raw-material 'A' purchased from another state	10,00,000	28%
Raw-material 'B' purchased within state	20,00,000	18%
Raw-material 'C' purchased from USA costing Rs. 20,00,000 (including BCD @ 10% i.e. 2,00,000 and including of IGST)	22,40,000	12%
Raw-material 'D' purchased within the State from a dealer who opted for composition scheme	5,00,000	5%
Raw-material 'E' purchased from a SEZ in Bangalore	10,00,000	0%

Details of Sales :

Sale of goods purchased from interstate purchase and imported raw-materials to a person of Hyderabad who opted for composition scheme	50,00,000	5%
Goods sold to an unregistered dealer of Mangalore	75,00,000	12%
Sale of goods to a dealer in union territory of Chandigarh, produced from raw-material 'B'	15,00,000	18%
Sale of goods purchased from raw-material 'D' to a registered dealer in Belagavi	20,00,000	28%
Sale of goods purchased from raw-material 'E' to SEZ in Bangalore	2,00,000	0%

Note : The purchases and Sales figures given above do not include GST.

Compute the amount of GST Payable.

11. From the following details, compute the value of taxable services and services tax liability for the Month of September, 2017.

Particulars	Amount in Rs.
Services provided to foreign diplomatic mission	6,00,000
Aerial advertising	5,00,000
Service by way of private tuitions	80,000
Speed post services	70,000
House given on rent for residential purpose	50,000
Value of free services rendered to friends	2,00,000
Services rendered to UNO	5,00,000
Certification for exchange control purpose	1,00,000
Secretarial auditing	25,000
Fees to act as a liquidator	3,00,000
Vacant land used for horticulture	10,00,000
Sale of time slot by broadcasting organisation	2,00,000
Services rendered within Indian territorial water	4,00,000
Services relating to supply of farm labour	2,50,000