

MODEL QUESTION PAPER

B COM DEGREE (CBCSS) - Regular

(Fourth Semester- 2016 Admissions)

Goods and Service Tax

Time : 3 Hours

Maximum Marks : 80

Answers may be written either in English or in Malayalam

Part A

Answer All. Each question carries 1 mark

1. What is Goods and Service Tax?
2. What is meant by input tax credit?
3. Define the term "Supply"
4. What is HSN code?
5. What is meant by interstate supply?
6. What is meant of deemed export?
7. What is meant by tax cascading?
8. What is tax invoice?
9. What is assessment?
10. What do you mean by Compulsory Registration?

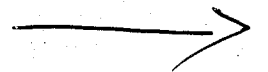
(10x1=10)

Part B

Answer Any 8 questions. Each question carries 2 marks

11. List out the objectives of GST.
12. Differentiate between SGST and CGST.
13. What are the different rates of tax charged under GST?
14. Explain the Reverse Charge Mechanism under GST.
15. List out the supply of goods not treated as intra state supply even if supplied within state.
16. What do you mean by casual taxable person?
17. State the provisions of refund of tax under GST
18. Write a brief note on debit note and credit note.
19. Who are not liable for registration under GST?
20. Differentiate between Provisional Assessment and Scrutiny Assessment.
21. Explain the contents of electronic credit ledger
22. ABC Ltd Kottayam supplies to XYZ Ltd Trissur goods worth Rs.5,000 and charges Rs.1000 towards packing of goods. The goods falls under 18% category. Compute tax payable under appropriate GST Law.

(8x2=16)



Part C

Answer Any 6 questions. Each question carries 4 marks

23. What are the important taxes that are subsumed under GST?
24. Who all are included in the definition of Person?
25. Briefly explain the provisions regarding exemption from GST.
26. Explain the conditions to find out the time and place of supply in case of inter and intra state supply
27. What is GST council? Explain its structure and functions.
28. Briefly explain the terms:-
a) Electronic Liability Register b) Electronic Cash Ledger
29. Explain the main provisions regarding time and place of supply under GST.
30. Mr Rama purchased goods Rs 100000 locally. He sold goods locally for Rs 150000. He paid legal fees of Rs 5000, storage cost Rs 5000, transportation cost Rs 5000, wages Rs 5000, Other manufacturing expenses Rs 6000. He purchased furniture for his office for Rs 12000 . If CGST and SGST rates are 12% each, calculate net GST payable.
31. ABC Ltd Ernakulam supplies to XYZ Ltd , Bengaluru goods worth Rs. 10,000/- Supplier agreed to all Allow discount of 10%. ABC Ltd gets the consignment inspected by authorized agencies of XYZ Ltd And incurs Rs. 1000/- towards the same and the same is recovered in the invoice. The goods sold Falls under GST rate of 18%. Compute tax payable under appropriate GST Law. (6x4=24)

Part D

Answer Any 2 questions. Each question carries 15 marks

32. What is GST? Explain the advantages of GST and criticisms against GST system.
33. Explain the provisions regarding claiming of input tax credit. Explain the cases in which input tax credit is not available.
34. Explain the procedure for registration under GST . Also explain the procedure cancellation of registration and revocation of cancellation.
35. What is Assessment? Explain the various types of Assessment under GST Act? (2x15= 30)