

MODEL QUESTION PAPER

M.COM DEGREE (CSS) EXAMINATION

Fourth Semester

INDIRECT TAX LAWS

[Applicable for M.Com (Taxation) w.e.f. 2017 admission]

Time: Three Hours

Maximum Weight: 30

Section A

Answer any five questions. Each question carries a weight of 1

1. What is E-way Bill? What would be the validity period of EWB from the date of its generation?
2. Define Domestic Tariff Area under Customs Act.
3. Write short notes on (a) Reverse Charge Mechanism and (b) Composition Scheme Levy.
4. Explain with example composite supply and mixed supply.
5. What is the time limit for issue of invoice for continuous supply of services?
6. Who would be required to deduct tax at source and at which rate?
7. What are the circumstances when a person can claim refund of unutilized Input Credit lying with him in Electronic Credit Ledger?
8. X Ltd., located in Mumbai, Maharashtra, receives order from M/s Y Ltd, located in Ahmedabad, Gujarat for supply of one machine. Find the place of supply and type of GST applicable? (5x1=5)

Section B

Answer any five questions. Each question carries a weight of 2

9. Who is an Input Service Distributor? What are the conditions for distribution of Credit by ISD?
10. Explain the various types of duties under Customs Law.
11. What is Value of Supply under GST? What are the adjustments which have to be provided to arrive at the value of supply?
12. Briefly explain the types of Warehouses under Customs Act.
13. What is GST Network? What functions and services are performed by GSTN?
14. What are the modes of recovery of tax under GST?
15. What are the powers of Revisionary Authority under GST?
16. M/s X Ltd. is a manufacturer of textile products. Their turnover of the taxable goods and exempted goods are Rs. 4 crore and Rs. 1 crore respectively. Common inputs on which GST paid is Rs.20,000/-. Calculate the eligible ITC on common inputs? (5x2=10)

Section C

Answer any three questions. Each question carries a weight of 5

17. Who is liable for registration under GST in India? What is the procedure for registration?

18. What are the types of assessment under GST?
19. What are the general and additional accounts, records and documents which have to be maintained by different classes of taxable persons?
20. Explain in detail the steps involved in filing Return by a normal taxpayer.
21. Explain the Rules for valuation of Imported goods and Export goods under Customs Law.
22. M/s X Ltd. being a registered person supplied taxable goods in the following manner:
- | | | |
|-----------------------------|---|-----------------|
| Intra-State supply of goods | - | Rs. 18,00,000/- |
| Inter-State supply of goods | - | Rs. 13,00,000/- |
| Intra-State Purchases | - | Rs. 13,00,000/- |
| Inter-State Purchases | - | Rs. 1,50,000/- |
- ITC at the beginning of the relevant period:
- | | | |
|------|---|----------------|
| CGST | - | Rs. 1,30,000/- |
| SGST | - | Rs. 1,30,000/- |
| IGST | - | Rs. 1,70,000/- |
- Additional Information:
- Rate of CGST, SGST and IGST to be 9%, 9% and 18% respectively.
 - Inward and outward supplies are exclusive of taxes.
 - All the conditions necessary for availing the input tax credit have been fulfilled.
- Compute the net GST payable by M/s X Ltd during the tax period.?

(3x5=15)

Handwritten signature/initials