



QP CODE: 21000571

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Reg No :

Name :

M COM DEGREE (CSS) EXAMINATION, MARCH 2021

Third Semester

Faculty of Commerce

Elective - CM800301 - INDIRECT TAX LAWS (FINANCE AND TAXATION)

M.COM FINANCE AND TAXATION, M.COM FINANCE AND TAXATION (SF), M.COM MARKETING AND INTERNATIONAL BUSINESS (SF), M.COM MANAGEMENT AND INFORMATION TECHNOLOGY (SF)

2019 Admission Onwards

56E247A8

Time: 3 Hours

Weightage: 30

Part A (Short Answer Questions)

Answer any **eight** questions.

Weight **1** each.

1. Discuss the changes brought in by introducing GST.
2. Explain the concept of Business Verticals under CGST Act.
3. State the rules to be applied for utilisation of ITC.
4. R is engaged in supply of certain goods in Delhi and Haryana. He wishes to transfer of goods worth Rs 1,40,000 from Delhi to its branch in Haryana. Will such transfer be treated as supply and liable for GST and if so, on what basis?
5. A consultancy service company has charged Rs 2,57,600 from their client in respect of services provided in the month of January 2020. The rate of GST is 12%. The amount Rs 2,57,600 is inclusive of GST and tax has not been shown separately in the invoice. Determine the amount of total tax included in invoice as per Rule 35.
6. What is suo moto registration?





7. What is a return under GST? What is the purpose of filing returns under GST system?
8. What is Best Judgment assessment?
9. What is Appellate Tribunal under GST?
10. What is safeguard duty?

(8×1=8 weightage)

Part B (Short Essay/Problems)

Answer any six questions.

Weight 2 each.

11. What is Non-taxable territory? Who is a Nonresident Taxable person?
12. State the eligibility and conditions for claiming ITC.
13. Examine whether the following activities can be classified as a supply of goods or services?
 - (a) Transfer of right in goods/undivided share in goods without transfer of title in goods.
 - (b) Transfer of title in goods.
 - (c) Work contract services
 - (d) Transfer the right to use any goods for any purpose.
14. Which are the particulars to be included in a tax invoice?
15. Explain the manner of utilisation of ITC.
16. Can goods or conveyance be confiscated? Explain.
17. What are the constitutional provisions related to customs duty?
18. An Indian imported a machine from London. From the following informations, determine the Assessable Value of the machine for Customs Duty:
 - (i) Cost of machine-10,000
 - (ii) Packing Charges - 500
 - (iii) Transportation charges by air - 3,000
 - (iv) Commission paid to the broker of exporter who arranged the deal- 100
 - (v) Amount paid to an employee of exporter for assembling the machine in India-3,000
 - (vi) Insurance premium-500(All the amounts are in pound. Rate of exchange 1 pound = Rs 90)
 - (vii) Transportation charges from airport to factory and insurance premium Rs 10,000

(6×2=12 weightage)





Part C (Essay Type Questions)

Answer any **two** questions.

Weight **5** each.

19. *ABC Ltd., a registered manufacturer in the state of Kerala, provides the following particulars for the tax period of January 2020.*

- i. *Inputs purchased within the state Rs 2,24,000 (including GST @ 12%).*
- ii. *Machinery purchased on 15-01-2020 for Rs 2,00,000 (excluding 12% GST) from a local dealer in Kerala eligible for input tax credit. Depreciation @ 15% pa.*
- iii. *Manufacturing expenses and profits Rs 1,50,000.*
- iv. *Goods produced were sold outside Kerala with IGST @ 18% on sales.*

Calculate the amount of CGST and SGST payable after utilizing input tax credit for the month of January 2020 assuming there is no opening balance of input tax credit available.

20. Explain the rules regarding the manner of utilisation of cash from Electronic Cash Ledger.
21. What are the documents and devices that are to be carried in a conveyance and the provisions relating to the verification of the same?
22. Elucidate various process involved in import trade.

(2×5=10 weightage)

