



QP CODE: 23144892

Reg No : .....

Name : .....

**M COM DEGREE (CSS) EXAMINATION, NOVEMBER 2023**

**Third Semester**

Faculty of Commerce

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

M.COM FINANCE AND TAXATION, M.COM FINANCE AND TAXATION (SF)

2019 ADMISSION ONWARDS

B6C600BF

Time: 3 Hours

Weightage: 30

**Part A (Short Answer Questions)**

Answer any **eight** questions.

Weight **1** each.

1. Write a short note on IGST with example.
2. What will be the status of tobacco and tobacco products under the GST regime?
3. What would be due date of issuance of invoice with reference to time of supply of goods ?
4. What are the documents required for claiming ITC?
5. What is the manner in which ISD should distribute the credit where distributor and recipient are located in different states?
6. What is GSTR-6?
7. What are the circumstances when a person can claim refund of unutilized Input Credit lying with him in Electronic Credit Ledger?
8. What is assessment?
9. State any four situations where Inspection of place of business could be carried out.
10. Define Coastal Goods

(8×1=8 weightage)

**Part B (Short Essay/Problems)**

Answer any **six** questions.

Weight **2** each.

11. Explain works contract.



12. Value of service rendered is Rs. 2,50,000 Date of issue of invoice is 9.9.2019. Advance received is Rs. 50,000 on 15.8.2019. Balance amount received on 11.9.2019. What is the time of supply for Rs. 2,50,000?
13. ABC Co.Ltd., is engaged in the manufacture of heavy machinery. It procured the following items during the month of July.

S No.	Items	GST paid (Rs)
1	Electrical transformers to be used in the manufacturing process	5,20,000
2	Trucks used for the transport of raw material	1,00,000
3	Raw material	2,00,000
4	Confectionery items for consumption of employees working in the factory	25,000

Determine the amount of ITC available with ABC Co.Ltd., for the month of July by giving necessary explanations for treatment of various items.

14. What is the applicable threshold limit for registration under GST? What are the exceptions to this rule?
15. Explain the manner of issuing an invoice.
16. Mr.X is not directly involved in a tax evasion but has become a party to the case. He fails to attend the summons and has not produced the documents before the authorities. What can be the maximum amount of penalty that can be imposed under section 122 on Mr.X.
17. What do you mean by Social Welfare Surcharge?
18. Discuss the rate of duty of special items under customs provision.

(6×2=12 weightage)

### Part C (Essay Type Questions)

Answer any **two** questions.

Weight **5** each.

19. Miss Sanjana (Registered Dealer) is a trader in Mumbai and she 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 Maharashtra for Rs. 4,00,000 plus GST @ 12% and rest of the products to a unit situated in SEZ in Mumbai for Rs. 3,00,000. Compute the net output tax payable.
20. What is TCS under GST? What are the consequences of not complying with the TCS provisions?
21. Explain the powers of Revisional Authority.
22. Discuss the provisions with regard to exemptions from customs duty.

(2×5=10 weightage)