

QP CODE: 24044911



Reg No :
Name :

M.Com DEGREE (CSS) EXAMINATION, OCTOBER 2024

Third Semester

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

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

2019 ADMISSION ONWARDS

4798D5D8

Time: 3 Hours

Weightage: 30

Part A (Short Answer Questions)

*Answer any **eight** questions.*

*Weight **1** each.*

1. What is meant by continuous supply of services?
2. What do you mean by principal place of business?
3. What are the provisions relating to ITC in case of capital goods?
4. State whether the following supplies would be treated as taxable supply or not under CGST Act.
 - i) Renting of immovable property
 - (ii) Transfer of title in goods immediately.
5. The date of invoice for supply of goods is 24.07.2019 for which ITC is available. Determine the time limit for availing ITC if the annual return as been furnished: (a) on the last date (31.12.2021) (b) on 05.10.2020
6. Give a brief account of composite dealer registration.
7. Mention the circumstances where the supplier issues a credit note.
8. What is GSTR-3B? What are its contents?
9. What is the validity of E-way bill?
10. From the following particulars calculate the Customs Duty Payable:
 - (i) Assessable Value -Rs 2,80,000
 - (ii) Exporting Country subsidised the goods- Rs 37,000
 - (iii) Rate of Basic Custom Duty -10%
 - (iv) Integrated Tax u/s 3(7) of Customs Tariff Act, 1975 -12%
 - (v) Ignore Compensation Cess under GST

(8×1=8 weightage)

Part B (Short Essay/Problems)

*Answer any **six** questions.*



11. What do you mean by outward supply in GST?
 12. How can we ascertain the time of supply of services?
 13. Mr. Suman purchased goods and made payment of Rs. 5,00,000 (inclusive of GST) to Mr. Amit. Rate of CGST @ 6% and SGST @ 6% then what will be assessable value.
 14. Explain Electronic Cash Ledger.
 15. Write a note on the following: (i) Summary Assessment (ii) Best Judgment Assessment.
 16. Explain the provisions with relation to arrest and summons in GST.
 17. What are the provisions regarding the persons possessing notified goods to intimate the place of storage.
 18. Briefly explain provisions related to clearance of warehoused goods for home consumption.
- (6×2=12 weightage)

Part C (Essay Type Questions)

Answer any **two** questions.

Weight **5** each.

19. 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, March 2020.
 1. Supply of food or drinks in restaurant not having facility in air conditioning facilities @ 12% GST Rs. 30,000.
 2. Supply of food or drinks in restaurant having license to serve liquor @ 18% GST Rs. 90,000.
 3. Supply of food or drink in outdoor catering @ 18% GST Rs. 1,50,000
 4. Renting of Hotels rooms @ 18% GST Rs 2,25,000.
 5. Supply of food and drink in air conditioning restaurant in 5 star or above rated hotel @ 28% GST Rs. 1,50,000.
20. What are the different procedures involved in the furnishing of returns under GST Act?
21. Explain the different authorities with which an aggrieved party can file an appeal in GST. Also explain in brief the formalities involved.
22. From the following particulars determine the assessable value of the imported equipment giving explanation for each them:
 - a. FOB cost of equipment (Japanese Yen) – 2,00,000 Yen
 - b. Freight charges in Japanese Yen – 20,000 Yen
 - c. Charges for development connected to equipment paid in India – Rs 60,000
 - d. Insurance charges paid in India for transportation from Japan – Rs 15,000
 - e. Commission payable to agent in India – Rs 15,000

Assume exchange rate as per RBI is 1 Yen = Rs 0.58
Exchange rate per CBEC is 1 Yen = Rs 0.60.
Landing charges 1% of CIF cost.

(2×5=10 weightage)