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Register Number:

DATE:12-12-2022 (9am)

**ST. JOSEPH’S COLLEGE (AUTONOMOUS), BANGALORE-27**

**BCOM – V SEMESTER**

**SEMESTER EXAMINATION: OCTOBER 2022**

**(Examination conducted in December 2022)**

BCDEA5518 Goods and Services Tax

Time- 2 ½ hrs Max Marks-70

**This paper contains two printed pages and four parts**

**Section A**

**I.** Answer ***any five*** of the following (**2 x 5 = 10 marks)**

1. Give any two conditions to claim ITC under GST.
2. State any two features of a Mixed supply.
3. Who is a Non-resident taxable person under GST?
4. What is Form GSTR-9?
5. Write a note on Zero rated Supply.
6. What is GSP Eco system?

**Section B**

**II.** Answer ***any three*** of the following (**5 x 3 = 15 marks)**

1. Mithali enterprises a manufacturer of TV who is a registered dealer in Kerala, manufactured 2900 numbers of mobiles during the month of October 22. They have provided the following details to you.

(a) Selling price of each TV excluding tax is Rs. 38,000/-

(b) Purchase materials from registered dealer Simba for Rs. 60,00,000/- (Incl Tax @12%)

(c) Sold 2600 TV within the state

(d) Sold 300 TV to Japan

(e) Capital Goods worth of 72000 was purchased and the tax rate was 12%, they have not charged depreciation for the same

Calculate SGST and CGST payable considering GST rate is 18%

1. Write a Note on a) Casual taxable person b) Location of supplier of service.
2. Analyse are the salient features of CGST Act 2017
3. Briefly explain the mission of GST Network (GSTN).

**Section C**

**III.** Answer ***any two*** of the following (**15 x 2 = 30 marks)**

1. Explain the Structure and Functions of GST Council?
2. What is Assessment? Explain the various types of Assessment under GST Act.
3. Maharaj Traders located at Mumbai and engaged in the business as retail traders provides the following details of its inward and outward supplies made during the month of November, 2022:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Sr. No.** | **Items** |  | **(Amount in Rupees)** | |
|  |  | **Rate** | **Inward Supply** | **Outward Supply** |
| **1** | Milk | 5% | 800,000 | 920,000 |
| **2** | Cheese | 12% | 430,000 | 800,000 |
| **3** | Hair oil | 18% | 89000 | 98,000 |
| **4** | Sweets | 5% | 50000 | 60000 |
| **5** | cigarettes | 28% | 80000 | 98,000 |

The rate of tax under IGST on the items are 5%, 12%, 18% ,5 % and 28% respectively. You are required to calculate the amount of CGST and SGST payable and the date by which the due tax is to be paid by the trader for the month of NOV 22 after availing the Input Credit.

**Section D**

**IV. Answer the following (15marks)**

14. In any tax system registration is the most fundamental requirement for identification of tax payers ensuring tax compliance in the economy. Registration of any business entity under the GST Law implies obtaining a unique number from the concerned tax authorities for the purpose of collecting tax on behalf of the government and to avail Input tax credit for the taxes on his inward supplies. Without registration, a person can neither collect tax from his customers nor claim any input tax credit of tax paid by him.

A. Elucidate the procedure of registration under GST (10 Marks)

B. Briefly Explain the benefits of GST registration? (5 Marks)