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IV Semester M.Com. Degree Examination, September - 2021

COMMERCE

Custom Duty and GST

Paper : AT 4.4

(CBCS Scheme)

Time : 3 Hours

Maximum Marks : 70

*Instructions to Candidates:*

Answer all Sections.

**Section - A**

1. Answer any 7 questions. Each carries 2 marks. (2×7=14)
- Give the meaning of Composition Tax.
  - Differentiate Composite Supply and Mixed Supply.
  - What do you mean by GSP?
  - Mention any two advantages of following GST.
  - State the significance of Customs Act. 1962.
  - Mr. A of Pune till date is only engaged in making exports and supplies to SEZ units. His aggregate turnover is Rs. 15 lacs. Is Mr. A liable to registration in GST?
  - What are the consequences of obtaining registration by misrepresentation under GST?
  - What is the validity of the registration certificate issued to casual taxable person and non - resident taxable person?
  - Give the meaning of Anti - dumping duty?
  - Suppose a multinational company has place of business all over India. Can such an MNC take a single centralised GST registration?

**Section - B**

Answer any 4 questions. Each question carries 5 marks. (4×5=20)

- Explain in brief the matching, reversal and reclaim of Input Tax Credit.
- Miss Kruthika (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

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sold half of the goods in the state of Maharashtra for Rs. 4,00,000 plus GST @ 12% and the rest of the products to a unit situated in SEZ in Mumbai for Rs. 3,00,000. Compute the net output tax payable.

4. Write a note on Different methods of valuation of Customs Duty.
5. In accordance with the provisions of section 12 of the GST Act, 2017 determine the time of supply of the following independent cases.

SI No.	Date of Removal	Date of Invoice	Goods made available to recipient	Receipt of payment
1	01.08.2020	03.08.2020	10.08.2020	20.06.2020
2	15.09.2020	05.09.2020	16.09.2020	10.10.2020
3	08.12.2020	08.12.2020	15.12.2020	15.11.2020
4	-	10.01.2020	12.01.2020	16.02.2020
5	-	10.06.2020	02.06.2020	20.07.2020

6. What is GST Council? Explain the structure, Power and Functions of GSTC.
7. What is GSTN? Explain the vision and mission of GSTN.

#### Section - C

Answer any 3 questions. Each question carries 12 marks.

(3×12=36)

8. What is Customs Duty? Explain in detail the procedure of levy and collection of Customs Duty.
9. Write a note on the following:-
  - a) E - Way Bill
  - b) Assessment and Audit under GST
  - c) Reverse Charge and ITC for Reverse Charge.
10. Mr. Suresh a registered dealer submits the following information for the following information for month of October 2020.

Particulars	Amount (Rs.)	Rate of GST(%)
Details of purchase:		
1) Raw - Material 'A' Purchased from another state	10,00,000	28
2) Raw - Material 'B' Purchased within state	20,00,000	18
3) Raw - Material 'C' Purchased from USA costing Rs. 20,00,000 (including BCD @ 10% i.e. Rs.2,00,000 and Including of IGST)	22,40,000	12





4) Raw - Material 'D' Purchased within the state from a dealer who opted for composition scheme	5,00,000	5
5) Raw - Material 'E' Purchased from a SEZ in Bangalore	10,00,000	0
Details of sales:		
1) Sale of goods purchased from interstate purchase and imported raw - materials to a person of Hyderabad who opted for composition scheme	50,00,000	5
2) Goods sold to an unregistered dealer of Mangalore	75,00,000	12
3) Sale of goods to a dealer in Union territory of Chandigarh, produced from raw - material 'B'	15,00,000	18
4) Sale of goods purchased from raw - material 'D' to a registered dealer in Belagavi	20,00,000	28
5) Sale of goods purchased from raw - material 'E' to SEZ in Bangalore	2,00,000	0

Note : The purchases and sales figures given above do not include GST.

Compute the amount of GST payable.

11. Compute the amount of output tax (GST) to be uploaded by the dealer for the month of December 2020 and which is the last date to upload it in Credit Ledger.
- Product - AB sold to a dealer in Delhi rate of GST notified to this product is @ 12% Rs. 9,00,000
  - Product - CD sold to a dealer in Bangalore at nil rate of GST Rs. 12,00,000
  - Product - EF sold to a dealer in Mumbai, rate of GST @ 5% Rs. 7,50,000
  - Product - GH exported to USA the GST Rate notified by GST council for this product is 12% if it is sold in India Rs. 9,60,000
  - Product - U sold to a dealer in Union Territory rate of GST notified is 12% Rs. 9,00,000
  - Product - KL @ 18% GST sold to a registered dealer in Jammu and Kashmir Rs. 1,80,000
  - Product - MN @ 28% GST sold to a an unregistered dealer in Hubballi Rs. 6,00,000
  - Product - OP sold to a unit of SEZ in Bangalore the rate of GST is 18% Rs. 3,00,000





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| i) | Product - QR which is exempted from GST is sold to a registered dealer in Punjab                | Rs. 7,80,000 |
| j) | Product - ST sold to a dealer in Bidar who has registered under composition scheme at 28% GST   | Rs. 2,25,000 |
| k) | Product - UV sold to a unit of SEZ in Mangalore the rate of GST notified for this product is 5% | Rs. 2,40,000 |
| l) | Product - WX sold to a registered dealer within the state the rate of GST notified is 18%       | Rs. 1,50,000 |
12. What is GSP Eco - System? Explain various participants and their roles in GSP eco - system.
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