



NP – 334

V Semester B.Com. Examination, January/February 2025
(NEP) (Freshers/Repeaters)
COMMERCE

Paper – 5.6 A : Goods and Services Tax – Law and Practice (Vocational – 1)

Time : 2½ Hours

Max. Marks : 60

Instruction : Answers should be written completely either in **English** or in **Kannada**.

SECTION – A

Answer **any 6** sub-questions. **Each** sub-question carries **2** marks.

(6×2=12)

1. a) Mention any four taxes subsumed under GST.
b) State the meaning of composite supply.
c) What is taxable event under GST ?
d) Define transaction value.
e) What do you mean by consideration ?
f) Give the meaning of Best Judgement Assessment.
g) What is reverse charge mechanism ?
h) What is assessable value ?

SECTION – B

Answer **any 3** questions. **Each** question carries **4** marks.

(3×4=12)

2. State the benefits of implementing GST.
3. Explain the types of customs duty.
4. A dealer effected the following sales during the month of July 2024.
a) Invoice No. 24 dated 5-7-2024 for Rs. 1,12,400
b) Invoice No. 26 dated 13-7-2024 for Rs. 52,000
c) Invoice No. 27 dated 18-7-2024 for Rs. 20,800
d) Goods worth Rs. 8,000 against Invoice No. 24 were returned on 15-7-2024.
All the above goods were sold in the course of interstate trade.
Calculate the taxable supply and IGST payable if the rate of IGST is 12%.

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5. Miss Nita (Registered Dealer) is a trader in Delhi and she has purchased certain goods from Karnataka for Rs. 4,00,000 and has paid IGST @ 5%. After manufacturing she has sold half of the goods in the State of Delhi for Rs. 3,00,000 plus GST @ 12% and the rest of the products to a unit situated in SEZ in Delhi for Rs. 2,50,000. Compute the net output tax payable.
6. From the following information calculate assessable value under Customs Act.
 CIF of Machine imported = \$ 30,000
 Air freight paid = \$ 10,000
 Insurance paid = \$ 500
 Exchange rate announced by RBI 1US\$ = 70.45
 Exchange rate announced by CBE&C 1US\$ = 80

SECTION – C

Answer **any 3** questions. **Each** question carries **12** marks.

(3×12=36)

7. What is GST Council ? Explain the structure, powers and functions of GST council.
8. Who are the persons liable for registration and not liable for registration under GST Act, 2017 ? Explain.
9. Mr. Mohan a dealer submits the following information in relation to manufacture and selling of water pumps. Compute the transaction value from the following information.

Sl. No.	Particulars	Amount
1)	Raw material from Kerala including IGST @5%	84,000
2)	Subsidy received from an NGO which was directly related to price of the goods	11,000
3)	Import of raw-material (including 20% BCD on import and excluding 12% IGST)	4,20,000
4)	Penalty levied by Mr. Mohan for delayed payment	1,000
5)	Subsidy received from Central Govt. which was directly linked to the price of the product	34,000



6)	Raw-materials purchased from Karnataka (including CGST at 14% and SGST @ 14%)	4,81,600
7)	Additional incentives paid to the employees	9,000
8)	Services provided to foreign registered dealer to manufacture a machinery	25,000
9)	Warranty and manufacturing charges	40,000

Rate of GST applicable to these services is 12%. Along with the machine he supplied 3 different necessary components at a fixed price of Rs. 40,000 each. Mr. Mohan is a registered dealer and he sold the machine at a profit of 10%.

10. Mr. Anand is registered dealer in Karnataka provides the following services for the month of July 2024. Compute the value of taxable services and GST payable for the month of July 2024.

Particulars	Rs.
Services provided to RBI	1,25,000
Selling of space for advertisement in a newspaper rate notified is 5% GST	38,125
Advance received from his client for the services to be rendered to make the crops ready for retail market	68,250
Services relating to education	39,250
Received from a client for the services rendered in June 2024 for which invoice was raised and issued to him on 28-07-2024	66,325
Services rendered by supply of labour for agricultural purpose	40,350
Free services rendered to his relatives and friends	48,925
Placement services	82,950
Services by way of training in recreational activities	48,495
Health care services	34,125
A bill was raised and issued to his client for services rendered but no payment is received (date of bill is 16 th July 2024)	1,87,500
Part payment of 11,250 was received from a client in respect of services rendered	37,800
Renting of Agro machinery for agricultural purpose	3,05,000
Services rendered in Jammu and Kashmir	35,000



11. XYZ Industries Ltd., has imported certain equipment from Japan at an FOB cost of 2,00,000 Yen (Japanese). The other expenses incurred by M/s XYZ Industries in this connection are as follows :

- i) Freight from Japan to India Port 20,000 Yen.
- ii) Insurance paid to Insurer in India 10,000 Yen.
- iii) Designing charges paid to Consultancy firm in Japan 30,000 Yen.
- iv) M/s XYZ Industries has expended ₹ 1,00,000 in India for certain development activities with respect to the imported equipment.
- v) XYZ Industries had incurred road transport cost from Mumbai port to their factory in Karnataka ₹ 30,000.
- vi) The Central Board of Excise and Customs had notified for purpose of Section 14(3) of the Customs Act, 1962 exchange rate of 1 Yen = 0.3538. The inter bank rate was 1 Yen = 0.40.
- vii) M/s XYZ Industries had effected payment to the Bank based on exchange rate 1 Yen = 0.4150.
- viii) The commission payable to the agent in India was 5% of FOB cost of the equipment in Indian Rupees.

Calculate at the assessable value for purposes of customs duty under the Customs Act, 1962.

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ವಿಭಾಗ - ಎ

ಯಾವುದಾದರೂ 6 ಉಪ-ಪ್ರಶ್ನೆಗಳಿಗೆ ಉತ್ತರಿಸಿ. ಪ್ರತಿ ಉಪ-ಪ್ರಶ್ನೆಯು 2 ಅಂಕಗಳನ್ನು ಹೊಂದಿರುತ್ತದೆ. (6×2=12)

1. a) ಜಿ.ಎಸ್.ಟಿ. ಅಡಿಯಲ್ಲಿ ಒಳಗೊಳ್ಳುವ ಯಾವುದೇ ನಾಲ್ಕು ತೆರಿಗೆಗಳನ್ನು ನಮೂದಿಸಿ.
- b) ಸಂಯೋಜಿತ ಪೂರೈಕೆಯ ಅರ್ಥವನ್ನು ತಿಳಿಸಿ.
- c) ಜಿ.ಎಸ್.ಟಿ. ಅಡಿಯಲ್ಲಿ ತೆರಿಗೆ ವಿಧಿಸಬಹುದಾದ ಘಟನೆ ಯಾವುದು ?
- d) ವಹಿವಾಟಿನ ಮೌಲ್ಯವನ್ನು ವಿವರಿಸಿ.
- e) ಪರಿಗಣನೆ ಎಂದರೇನು ?
- f) ಅತ್ಯುತ್ತಮ ತೀರ್ಪು ಮೌಲ್ಯಮಾಪನದ ಅರ್ಥವನ್ನು ನೀಡಿ.
- g) ರಿವರ್ಸ್ ಚಾರ್ಜ್ ಯಾಂತ್ರಿಕತೆ ಎಂದರೇನು ?
- h) ಮೌಲ್ಯಮಾಪನ ಮಾಡಬಹುದಾದ ಮೌಲ್ಯ ಎಂದರೇನು ?