



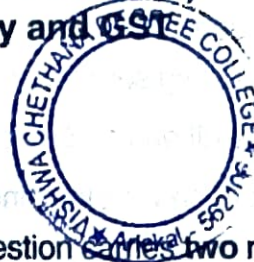
IV Semester M.Com. Degree Examination, November 2023

(CBCS Scheme) (2021 – 22)

COMMERCE (Accounting and Taxation)

Paper – 4.5 : Customs Duty and GST

Time : 3 Hours



Max. Marks : 70

SECTION – A

1. Answer any seven questions out of ten. Each question carries two marks. (7×2=14)

- Give the meaning of dual GST model.
- List out the goods which are kept outside the purview of GST.
- Mr. A issued the gift voucher to Mr. Z, for purchase of goods in Orion Mall on 20-07-2023. Mr. Z redeemed the voucher in mall by purchasing branded shoes on 25-07-2023. Find the time of supply.
- Who is related person under GST ?
- What is Anti-Dumping duty ?
- Give the meaning of advanced ruling under GST.
- Mention the electronic ledgers under GST.
- Give the meaning of credits and blocked credits under ITC.
- What do you mean by Baggage ?
- How do you determine the rate of GST under Composite Supplies ?

SECTION – B

Answer any four questions out of six. Each question carries five marks. (4×5=20)

- Explain the need and benefits of GST.
- Compute the input tax credit available with PS Motors Ltd., manufacturer of cars, in respect of the following services availed by it in the month of March 2023 :

Sl. No.	Particulars	Amount
1.	Accounting and auditing services	50,000
2.	Health insurance services for employees (Services are not provided under Government obligation)	8,500
3.	Routine maintenance of the cars manufactured by MS Motors Ltd.	64,000



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|----|---|--------|
| 4. | Repair services for office building (Cost of repairs is charged to Profit and Loss Account) | 57,500 |
| 5. | Hotel accommodation and conveyance facility to employees on vacation | 9,830 |
| 6. | Testing services availed for car engines | 20,000 |

4. Explain the different types of Audit under GST.
5. Write a note on warehousing rules under Customs Act.
6. Determine Time of Supply for the following services.

Situations	Service Provided	Invoice Raised	Payment Received
a.	25-03-2023	03-04-2023	10-04-2023
b.	25-03-2023	29-03-2023	12-04-2023
c.	25-03-2023	03-04-2023	31-03-2023
d.	05-04-2023	29-03-2023	07-04-2023
e.	05-04-2023	29-03-2023	31-03-2023
f.	05-04-2023	07-04-2023	31-03-2023

7. XY Pvt. Ltd. provides the following particulars relating to goods sold by it to PN Pvt. Ltd.

Particulars	Amount in (₹)
List price of the goods (exclusive of taxes and discounts)	5,00,000
Tax levied by Municipal Authority in the sale of such goods	50,000
CGST and SGST chargeable on the goods	1,00,440
Packing charges (not included in price above)	10,000

XY Pvt. Ltd. received ₹ 20,000 as a subsidy from a NGO on sale of such goods. The price of ₹ 5,00,000 of the goods is after considering such subsidy. XY Ltd. offers 2% discount on the list price of the goods which is recorded in the invoice for the goods.

Determine the value of the taxable supply made by XY Pvt. Ltd.

SECTION – C

Answer any two questions out of four. Each question carries twelve marks. (2×12=24)

8. Explain the procedure for registration under GST in detail.
9. Explain the following.
 - a) GST returns.
 - b) Eligibility and conditions for claiming ITC under GST.



10. M/s. PQR, a registered taxable person under regular scheme provides following information in respect of supplies made by it during the month of April, 2023 :

Particular	Amount in (₹)
Inter-state supply of goods	4,00,000
Intra-state supply of 2000 packets of detergent @ ₹ 800 each along with a plastic bucket worth ₹ 200 each with each packet, being a mixed supply. (Rate of GST on detergent is 18% and on plastic bucket is 28%)	8,00,000
Supply of online educational journals to M/s. ABC, a private coaching centre providing tuitions to students of Class X-XII, being intra-state supply	2,00,000
M/s. PQR has also received the following inward supplies :	
Inter-state supply of goods (out of which invoice for goods worth ₹ 80,000 is missing and no other tax paying document is available)	2,80,000
Repairing of bus with seating capacity of 40 passengers used to Transport its employees from their residence, being intra-state supply	2,00,000
Details of opening balance of ITC as on 1-4-2023 are as follows :	
– CGST	20,000
– SGST	20,000
– IGST	1,60,000

Following additional information is provided :

- a) Rate of GST in respect to fall inward and outward supplies except item (ii) above is 18% i.e. CGST and SGST @ 9% and IGST @ 18%.
- b) All figures mentioned above are exclusive of taxes.

All the conditions for availing the ITC have been fulfilled and M/s. PQR is not eligible for any threshold exemption. Compute the minimum net GST payable in cash by M/s. PQR for the month of April, 2023.

11. Loyal Industries Ltd. of Mumbai imported one machine through vessel from Japan, in the month of November. The following particulars are made available for computation of customs duty.

Sl. No.	Particulars	Amount in JPY (₹)
(i)	Cost upto port of exportation incurred by exporter	3,00,000
(ii)	Loading charges at port of exportation	12,500
(iii)	Freight charges from port of export to port of import in India	50,000



Following additional amounts paid by Loyal Industries Ltd.

(i) Designing charges, necessary for the machine, paid to consultancy firm in Delhi	4,00,000
(ii) Commission paid (not buying commission) to the local agent of exporter	72,500
(iii) Actual landing charges paid at the place of Importation	7,500
(iv) Actual insurance charges paid to the place of importation is not ascertainable	
(v) Lighterage charges paid at the port of Importation	10,000
Other information :	
(i) Rate of basic customs duty	10%
(ii) Rate of social welfare surcharge	10%
(iii) Integrated tax	18%
(iv) Ignore GST compensation cess	
(v) Rate of exchange to be taken 1 Japanese Yen (¥) =	₹ 0.71

SECTION - D

Compulsory skill based question on subject.

(1×12=12)

12. Ayush Ltd., Mumbai, a registered supplier, is manufacturing Chocolates and Biscuits. It provides the following details of taxable Inter-state supply made by it for the month of August, 2023.

Particulars	Amount in (₹)
List price of goods supplied inter-state	12,00,000
Items already adjusted in the list price	
Subsidy from Central Government for supply of biscuits to Government school	1,00,000
Subsidy from NGO	40,000
Items not adjusted in the list price	
Tax levied by Municipal Authority	20,000
Packing charges	30,000
Buying commission	10,000
Transportation cost	5,000
Cost of inputs supplied by the buyer at free of cost	15,000
Late fee paid by the recipient of supply for delayed payment of invoice	5,000

Ayush Ltd. provides 2% cash discount on list price of goods and it is recorded in the invoice. Calculate the value of taxable supply and GST payable at 18% by Ayush Ltd. for the month August, 2023.