



K23U 2296

Reg. No. :

Name :



V Semester B.Com. Degree (C.B.C.S.S. – O.B.E. – Regular/
Supplementary/ Improvement) Examination, November 2023

(2019 – 2021 Admissions)

Core Course

(Finance – III)

5B11 COM : GOODS AND SERVICE TAX

Time : 3 Hours

Max. Marks : 40

SECTION – A

(Very Short Answer)

Answer **any six** questions from the following. **Each** question carries **one** mark.

1. Define GST.
2. What are 'Zero-rated Goods' ?
3. What is a 'Credit Note' ?
4. The executives of Infosys Ltd., Kolkata (GST Registered) are given 1 week of training in Mumbai by TCS Ltd., Bangalore; for a sum of ₹ 15 lakhs. Payment is given at Chennai. Where is the place of supply of services ?
5. Define 'Input-Tax Credit'.
6. What is meant by 'Deemed Supply' ?
7. Who is a 'Casual Taxable Person' ?
8. A laptop is supplied receiving ₹ 30,000 and a mobile phone worth ₹ 20,000.
Compute the value of supply. (6×1=6)

P.T.O.



SECTION – B
(Short Essay)

Answer **any six** questions. **Each** question carries **three** marks.

9. Who are the persons not liable to be getting registered under the GST Law ?
10. Trace the history of GST in India.
11. Galaxy Ltd. situated in Mumbai has bought raw materials within the state for ₹ 60,000. If goods are sold for ₹ 1,50,000; then calculate the net GST payable. (Assume that CGST is 5% and SGST is 5%).
12. Examine the functions of the GST council.
13. On what grounds does registration under the GST Act get canceled ?
14. Distinguish between the old indirect tax system and the GST system.
15. Differentiate between composite supply and mixed supply.
16. Discuss the benefits of the GST registration. (6×3=18)

SECTION – C
(Long Essay)

Answer **any two** questions. **Each** question carries **eight** marks.

17. "The advent of GST evidenced the stepping stone towards the slogan, ONE NATION, ONE TAX, ONE MARKET". Critically analyse the strengths and weaknesses of the GST framework in India.
 18. Who is liable to be getting registered under the GST Law ? Examine the procedure.
 19. Give a list of different taxes subsumed and not subsumed under the GST in India. (2×8=16)
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K22U 2248

Reg. No. :

Name :

**V Semester B.Com. Degree (CBCSS – OBE – Regular/Supplementary/
Improvement) Examination, November 2022**

(2019 Admission Onwards)

Core Course

FINANCE – III

5B11 COM : Goods and Service Tax

Time : 3 Hours

Max. Marks : 40

PART – A

Answer **any six** questions from the following. **Each** question carries **1** mark. **(6×1=6)**

1. What is Goods and Services Tax ?
2. What is IGST ?
3. What is reverse charge mechanism ?
4. Explain composite supply.
5. What is tax cascading ?
6. What is deemed registration ?
7. What is interstate supply in GST ?
8. Who is a casual taxable person ?

PART – B

Answer **any six** questions from the following. **Each** question carries **3** marks. **(6×3=18)**

9. Explain the different rates prevailing under GST.
10. Which are the activities treated as supply of goods under Schedule II ?
11. Explain the major advantages of GST.

P.T.O.



- 12. Differentiate between SGST and CGST with an example..... : Reg. No. :
- 13. What are the situations in which refund is not allowed ?..... : Name :
- 14. What is Annual Return ? What are the rules relating to Annual Return ?
- 15. Mr. X a registered person (carpet business) purchased carpets for Rs. 2,24,000 (2,00,000 + GST 12%). He sold half of the carpets for Rs. 1,50,000 + GST. He used the remaining half for his own home. Compute the net tax payable and input tax credit.
- 16. Explain the conditions to be satisfied for taking input tax credit.

PART - C

Answer any two questions from the following. The question carries 8 marks. (2x8=16)

- 17. What are the conditions for availing composition scheme ?
- 18. Explain the features of GST.
- 19. Explain the provisions for cancellation of registration under Sec. 29.

PART - B

Answer any six questions from the following. Each question carries 3 marks. (6x3=18)

- 9. Explain the different rates prevailing under GST.
- 10. Which are the activities treated as supply of goods under Schedule II ?
- 11. Explain the major advantages of GST.