

School of Finance and Commerce**Bachelor of Commerce Honours
Semester End Examination - Jul 2024****Duration : 180 Minutes
Max Marks : 100****Sem V - H1UB502T - Goods and Services Tax**General Instructions*Answer to the specific question asked**Draw neat, labelled diagrams wherever necessary**Approved data hand books are allowed subject to verification by the Invigilator*

- 1) Recall the advantages of taking registration in GST? K1(2)
- 2) M/s Kingsize Airlines has issued a ticket/pass to Mr. Saxena, the winner of annual lucky draw, for travelling to anywhere in India .Explain the place of supply in this case. K2(4)
- 3) Explain the concept of GST Credit with a suitable example. K2(6)
- 4) Whether post-supply discounts or incentives are to be included in the transaction value K3(9)
- 5) Om Ltd. Based in New Delhi Issued the following invoices: a. W Ltd. In Udupi = 50,000 b. S Traders in New Delhi = 20,000 c. R.K & sons in Jamshedpur = 42,000. If the CGST and SGST are 10% each and IGST is 18%, Calculate the tax liability for Om Ltd. K3(9)
- 6) XYZ Ltd., a manufacturing concern had effected intra-state taxable supply of Rs. 20,00,000 and interstate taxable supply of Rs. 25,00,000 in Financial year 2017-18. The company wants to opt for composition scheme under Section 10 of CGST Act, 2017. As a GST consultant advise XYZ Ltd. whether it can opt for composition scheme. K5(10)
- 7) Examine the registration process and the threshold limits decided for the registration under GST K4(12)
- 8) If a company in Maharashtra holds only one event in Delhi, will they have to register in Delhi? Will paying IGST from Maharashtra suffice? K5(15)
- 9) R lives in Germany. His brother G is carrying on business in India. G imports technical services from R without any consideration in November, 2017 in the course or furtherance of business. Will this be treated of supply or services although G did not pay any consideration to R? K5(15)
- 10) R purchases air travel ticket of Air India from Delhi to Bangalore for Rs. 9,000 which includes free food on board and free insurance. Elaborate the kind of such supply and the rate that will be GST be applicable? K6(18)