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BRAINWARE UNIVERSITY

Term End Examination 2024-2025

Programme – B.Com.(AFB)-Hons]-2023

Course Name – Indirect Taxes

Course Code - BBF40110

(Semester IV)

Full Marks : 60

Time : 2:30 Hours

[The figure in the margin indicates full marks. Candidates are required to give their answers in their own words as far as practicable.]

Group-A

(Multiple Choice Type Question)

1 x 15=15

1. Choose the correct alternative from the following :

- (i) State what below would be included in the description of "Goods" under Article 2(52) of the CGST Act, 2017. I) Money; II) Actionable claim; III) Security; IV) Growing crops
- a) IV only
b) II & III
c) II & IV
d) II & IV
- (ii) State what duties are taxes on intra-State supplies -
- a) CGST
b) SGST
c) CGST and SGST
d) IGST
- (iii) Within how many days a person should apply for registration
- a) Within 60 days from the date he becomes liable for registration
b) . Within 30 days from the date he becomes liable for registration.
c) No Time Limit
d) Within 90 days from the date he becomes liable for registration.
- (iv) State which of the following persons are not liable for registration -
- a) Any person engaged exclusively in supplying goods or services wholly exempt from tax
b) Causal taxable person
c) Non-resident taxable person
d) None of these
- (v) Select which section of GST law defines Composite & Mixed Supply.
- a) Section 8
b) Section 10
c) Section 15
d) Section 18
- (vi) In GST, Input Tax Credit (ITC) cannot be claimed for:
- a) Raw materials
b) Personal expenses
c) Machinery used for business
d) Professional services
- (vii) The maximum turnover limit for Composition Scheme in normal states is:
- a) ₹50 lakh
b) ₹75 lakh
c) ₹1.5 crore
d) ₹2 crore

- (viii) Under GST, the reverse charge mechanism (RCM) applies to:
- | | |
|------------------------------|-----------------|
| a) All supplies | b) Imports only |
| c) Notified goods & services | d) None |
- (ix) Select which form is used for GST registration -
- | | |
|---------------|---------------|
| a) GSTR-1 | b) GSTR-9 |
| c) GST REG-01 | d) GST RCM-01 |
- (x) The Input Tax Credit (ITC) is not available for:
- | | |
|--------------------------|-------------------------------|
| a) Business machinery | b) Transport for personal use |
| c) Professional services | d) Raw materials |
- (xi) Determine the tax liability for a dealer under the Composition Scheme at 1% for a turnover of ₹20 lakh.
- | | |
|----------|----------|
| a) 20000 | b) 25000 |
| c) 30000 | d) 10000 |
- (xii) Differentiate between SEZ and EOU in GST.
- | | |
|----------------------|------------------|
| a) SEZ has no GST | b) EOU has IGST |
| c) SEZ pays full tax | d) No difference |
- (xiii) The rate of IGST is equal to _____
- | | |
|---------|-----------------|
| a) CGST | b) CGST + SGST |
| c) SGST | d) SGST + UTGST |
- (xiv) Integrated GST applies to _____
- | | |
|---------------------------|--------------------------------|
| a) Interstate Supply only | b) Interstate supply & Imports |
| c) Exports | d) Intrastate sales |
- (xv) The due date for filing GSTR-1 for taxpayers with turnover above ₹5 crore is _____
- | | |
|---------|---------|
| a) 10th | b) 15th |
| c) 11th | d) 20th |

Group-B

(Short Answer Type Questions)

3 x 5=15

2. ABC Ltd. makes the following sales: Goods worth ₹10,00,000 to Mumbai (Intra-State, GST rate 12%) Goods worth ₹5,00,000 to Delhi (Inter-State, GST rate 12%. Calculate CGST, SGST, and IGST payable. (3)
3. Mention the key benefits and limitations of the Composition Scheme. (3)
4. Describe the significance of the GST Council. (3)
5. Identify conditions for availing Input Tax Credit. (3)
6. Differentiate between taxable and exempt supplies under GST. (3)

OR

- A company provides software services to a client in the USA. Analyze whether GST is applicable and under which category this transaction falls. (3)

Group-C

(Long Answer Type Questions)

5 x 6=30

7. Compute the GST liability for an Input Service Distributor (ISD). (5)
8. XYZ Ltd. is selling a Diwali gift pack containing chocolates (18% GST), dry fruits (5% GST), and a soft drink bottle (12% GST) as a single bundle for ₹2,000. The company also offers a mobile phone with a free cover for ₹15,000. (a) Identify whether these are composite supplies or mixed supplies. (b) Compute the GST payable on both. (5)
9. A Hyderabad-based software company sells pre-packaged software licenses and customized software solutions. (a) Under GST, classify the supply of pre-packaged software – as goods or services. (b) State the classification of the supply of customized software. (5)
10. Analyze GST's impact on e-commerce businesses. (5)
11. Conclude the solutions to improve GST compliance in India. (5)

12. Mr. Sharma, a trader registered under the Composition Scheme, has an annual turnover of ₹80 lakh. The applicable GST rate under composition scheme for traders is 1% (CGST + SGST). Calculate the GST liability for Mr. Sharma for the year. (5)

OR

Analyze the role of GST in eliminating the cascading effect of taxation.

(5)

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