

27/11/2018

[2½ Hours]

[Total Marks : 75]



Please check whether you have got the right question paper.

N.B:

1. Question No. 1 is compulsory.
2. Question No. 2, 3, 4 and 5 have internal options.
3. Each questions carry 15 marks.
4. Figures to the right indicate full marks assigned to the question
5. Specify assumptions, if any while solving the question.

1. A) Rewrite the statement with the correct alternative (Answer any eight out of ten): (08)

- 1) Indirect Tax is a _____.
a) Regressive tax
b) Progressive tax
c) Tax on tax
d) Value added tax
- 2) _____ is levied on Inter-State supplies of goods or services or both.
a) CGST
b) SGST
c) IGST
d) Both (a) and (b)
- 3) The liability to pay tax on goods shall arise at the _____.
a) Dispatch of goods
b) Time of supply
c) Removal of goods
d) Delivery of goods
- 4) Rate of tax on platinum, CGST and SGST together is _____.
a) 2.5%
b) 3%
c) 18%
d) 28%
- 5) A registered person who is liable to pay tax under section 9 (3) or a (4) shall issue a _____ at the time of making payment to the supplier.
a) Receipt voucher
b) Refund voucher
c) Payment voucher
d) Credit/Debit Note
- 6) Input Tax credit of CGST can be first utilized to pay output liability of _____.
a) SGST
b) CGST
c) IGST
d) UTGST
- 7) The first 2 digits of GSTIN represent _____.
a) Entity code
b) Country code
c) State code
d) Checksum character
- 8) _____ of supply is the amount upon which tax is levied and collected.
a) Value
b) Cost
c) Turnover
d) Gross value
- 9) Content of Tax invoice is given in _____.
a) Rule 46
b) Rule 47
c) Rule 48
d) Rule 49
- 10) Input tax does not include _____.
a) IGST on import of goods
b) SGST and UTGST
c) Tax paid under composition levy
d) Tax payable section 9(3) and 9(4)

1. B) Match the following columns (Answer any seven out of ten) :

(07)

Column A	Column B
1. Reverse charge basis	a) Location of recipient
2. Quorum of GST Council meeting	b) Compulsory registration
3. Goods imported into India	c) State list
4. Tax Invoice	d) Service directly related to immovable property.
5. GST REG - 01	e) Supply of taxable services
6. Turnover over ₹10 crores	f) ½ of total no. of members
7. Supply of registered person	g) Digit of HSN code
8. List II	h) Location of importer
9. Input service distributor	i) Casual taxable person
10. Location of immovable property	j) Supply by unregistered person to registered person

2. From the following information give to you of Mr. Shyam Compute the Value of Taxable Service (15) and the Goods and Services Tax payable for the month. All amounts given are excluding Goods and Services Tax.

Particulars	₹
1. Commission earned on toll receipts	96,000
2. Transportation charges of sugar	48,000
3. Services of transport of passengers by ropeway	1,32,000
4. Courier services	1,44,000
5. Transportation charges : Freight collected per trip was ₹1200	72,000
6. Coaching of MBA entrance exam	28,000
7. Commission from acting as commission agent of consumer goods	36,000
8. Royalty from permanent transfer of trademark	24,000
9. Carried out certain process as job work which did not amount to manufacture.	84,000
10. Commission from acting as clearing and forwarding Agent	1,20,000
11. Commission for acting as commission agent of Agricultural produce	1,08,000
12. Toll Receipts from Highway of Mumbai to Pune	60,000

GST rate for all the supplies may be assumed to be 18%

OR

2. A) Axon Traders entered into a contract with Mr. Xolo for supply of goods worth ₹3,00,000. It was agreed that any additional expense incurred to complete the sale will also included in the contract value. Mr. Xolo following expenses to complete the sale: Mr. Xolo received subsidy of ₹30,000 from the Bharat Manufacturer's Association per transaction. (08)

Expenses	₹
Inspection	950
Freight	15,000
Testing charges	6,250
Insurance charges	5,000
Loading charges	3,540
Packaging charges	8,000

Determine the Value of Taxable Supply as per the provisions of section 15 of CGST Act.

2. B) Determine Time of Supply in following independent cases as per the provisions of (07) CGST Act, 2017.

Sr. no	Date on which goods are made available	Date of invoice	Date of receipt of payment
1	12-12-2017	15-12-2017	06-11-2017
2	17-12-2017	20-12-2017	02-01-2018
3	25-12-2017	04-01-2018	23-01-2018
4	26-10-2017	16-10-2018	15-10-2018
5	18-12-2017	12-12-2018	10-12-2018
6	15-01-2018	16-01-2018	05-01-2018
7	17-02-2018	13-02-2018	12-02-2018



3. (A) Aakash Transportation services, a goods transportation company, has provided information (08) regarding Input Tax Credit related to GST on inward supplies for the month of March, 2018. Following Inputs Tax Credit was available on various transactions:

Sr.no	Transactions	Amount (₹)
1.	Truck purchased for imparting training for new drivers	28,120
2.	Purchase of gift articles for customers	5,980
3.	Goods loss due to natural calamity	800
4.	Purchase of Trucks	7,00,000
5.	Health insurance purchase for the drivers (Mandatory as Government has issued a notification)	6,450
6.	Refreshments provided to driver during working hours	16,200
7.	Repairing of trucks from Joshi Garage	14,780

You are required to calculate Input Tax credit available for the month of March, 2018

3. (B) M/s Rakesh and Company of Malad gives following information from which you are required (07) to compute Goods and Service Tax Liability for the month of September 2018
- Supply in the form of sales out of Maharashtra ₹26,20,000. Rate of IGST @ 18%
 - Value of receipt of goods and services within Maharashtra ₹12,40,000. Rate of CGST@ 9% and SGST @ 9%

OR

3. Mr. Ravi Shankar is a registered dealer in the state of Maharashtra under GST provides the (15) following information about his business for the month of August, 2017 details of Electronic Credit Ledger are as follows:

	IGST ₹	CGST ₹	SGST ₹
Opening Balance in Electronic Credit Ledger as on 01-08-17	5,000	6,000	7,000
Input-Tax credit available on Inward supplied during The month of August, 2017	9,000	13,000	13,000

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The following details about various transactions for the month of August 2017 are also provided

Date	Transactions during the month	GST Rate	Amount ₹
05-08-2017	Sold Goods to a Customer in Mumbai	18%	88,000
11-08-2017	Sold Goods to a Customer in Solapur	12%	75,000
18-08-2017	Sold Goods to a Customer in New Delhi	5%	66,000
20-08-2017	Consultancy charges for services provided in Kolhapur	12%	1,23,000
22-08-2017	Services charges for service provided in Thane	5%	1,15,000
25-08-2017	Professional Service charges received for services in Mahabaleshwar	12%	56,000
28-08-2017	Sold Goods to a Customer in Haryana	18%	2,35,000
31-08-2017	Sold Goods to a Customer in Silvassa	5%	1,28,000

Compute Net Tax Liability of Mr. Ravi Shankar for the month of August, 2017.

4. (A) Kanchan started business in April, 2017. Find out from which month she will be liable for (08) registration and to pay GST as per the provisions of GST Act. Give reasons.

Month/Year 2017	Purchases		Sales	
	Taxable	Tax Free	Taxable	Tax Free
April to June	3,50,000	1,35,000	2,50,000	14,00,000
July	2,000	24,000	2,00,000	2,60,000
August	3,500	52,000	1,00,000	6,50,000
September	3,000	25,000	4,00,000	2,80,000
October	4,500	72,000	2,50,000	7,50,000
November	6,000	2,25,000	4,500	3,26,000
December	9,000	75,000	7,000	84,000

4. (B) Mr. Rohit supplies Goods and Services from Kolhapur. He provides following details relating (07) to the business for the month of January 2018. Determine his eligibility for Registration under relevant Goods and Service Tax Laws.

Sr.no	Particulars	Amount (₹)
1.	Service charges within the state	3,00,000
2.	Intra-State Goods Taxable @ 18% (Exclusive of GST)	3,00,000
3.	Export made to Singapur	5,00,000
4.	Intra-State Goods Taxable @ 5% (Exclusive of GST)	6,00,000
5.	Intra-State Services Taxable @ 12% (Exclusive of GST)	4,00,000
6.	Intra-State Goods wholly exempt under GST	2,00,000

OR

4. (A) Determine Place of Supply of goods in the following cases and also state the Nature of Supply (08) and the Type of Tax Leviable. (CGST, SGST and IGST)

Supplier and his location	Location of the buyer (third person)	Recipient and his location	Place of delivery of the goods
Mr. Satish, Indore	Mr. Prakash, Indore	Mr. Sony, Surat	Surat
Mr. Satish, Indore	Mr. Sony, Surat	Mr. Prakash, Indore	Indore
Mr. Satish, Indore	Mr. Rakesh, Mumbai	Mr. Sony, Surat	Surat
Mr. Satish, Indore	Mr. Sony, Surat	Mr. Dev, Surat	Surat



4. (B) Mr. Pawan resident of Assam provides you following information regarding supplies made (07)
by him. Determine his eligibility for registration under relevant Goods and Service Tax Law.

Sr.no	Particulars	Amount (₹)
1.	Agricultural produce cultivated by family member	1,00,000
2.	Intra-State Goods Taxable @ 18% (Exclusive of GST)	95,000
3.	Intra-State Goods wholly exempt under GST	80,000
4.	Export made to USA	1,35,000
5.	Intra-State Goods Taxable @ 5% (Exclusive of GST)	8,80,000
6.	Intra-State services Taxable @ 12% (Exclusive of GST)	2,40,000

5. (A) Distinguish between Direct and indirect Tax? (08)

- (B) Explain the features of Good and Service Tax ? (07)

OR

5. Write short notes (Answer any three out of five) (15)

1. Credit note
2. GST council
3. Revised Invoice
4. Payment voucher
5. Levy of GST and Tax structure