

Internal Assessment Test - 2

Sub:	InDirect Taxation						Code:	18MBAFM303	
Date:	11/6/2021	Duration:	90 mins	Max Marks:	50	Sem:	4	Branch:	MBA

								Marks		OBE		
										CO	RBT	
Part A - Answer Any Two Full Questions (2* 20 = 40 marks)												
1	(a)	What is input tax?				[03]	CO1	L1				
	(b)	Discuss various conditions for availing input tax credit				[07]	CO1	L2				
	(c)	How do you determine time of supply? Explain in brief				[10]	CO1	L2				
2	(a)	Mr.X of Mumbai boards (along with goods) the New Delhi-Banaglore train at Mumbai. He sells the goods in the train at Bangalore during the journey. What is place of supply?				[03]	CO1	L4				
	(b)	How do you determine place of supply in domestic supply of goods?				[07]	CO1	L2				
	(c)	Mr. Ganesh a trader selling raw materials to a manufacturer of finished products. He purchases the materials from both local market and outside the state. Following transactions took place during July, 2019. Calculate the value of taxable supply and the GST payable. Assume the rate of GST at 12% of sales.				[10]	CO2	L3				
		i. Cost of materials purchased from other states excluding IGST ₹1,00,000.										
		ii. Cost of local materials excluding GST ₹2,00,000.										
		iii. Other expenditure including storage, Transportation, Loading and unloading ₹ 80,000.										
		iv. Profit margin at 25% on cost										
3	(a)	What is casual taxable person?				[03]	CO1	L1				
	(b)	How do you determine taxable supply?				[07]	CO1	L2				
	(c)	Krishna Kumar a dealer in Karnataka submits the following information in relation to manufacture and sale of a capital equipment in the month of September, 2019. Particulars:				[10]	CO2	L3				
		i. Import of raw-material from China including BCD at 10% and excluding GST at 5% ₹1,54,000.										
		ii. Local purchase of raw-material excluding GST at 18%. ₹4,00,000.										
		iii. Raw material purchased from Kerala including IGST at 5%. ₹42,000.										
		iv. Subsidy received from NGO which was directly related to the price of goods ₹13,000.										
		v. Manufacturing expenses including warranty charges. ₹23,000.										
		Mr. Krishna Kumar sold the machine at a profit margin of 10% on cost and the GST applicable on such sales is 18%.										
Part B - Compulsory (01*10=10 marks)												
4		Compute the GST liability of Mr. Guru, a registered dealer in Chennai from the following Information.					CO2	L3				

- i) Raw materials imported from Sri Lanka (Excluding BCD at 10% and IGST at 12%) ₹40,000.
- ii) Raw material purchased from Coimbatore (Including GST at 5%) ₹ 90,300.
- iii) Raw material purchased from Bangalore (Including IGST at 12%) ₹ 43,680.
- iv) Storage, transportation cost and insurance ₹ 76,000.
- v) Other manufacturing expenses incurred ₹ 25,000.
- vi) Profit margin of the manufacturer is 10% on the selling price.

Mr. Guru sold 30% of the finished goods to a SEZ in Hosur and the balance to a dealer in Chennai. GST rate on sale of such goods is 12%.

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Course Outcomes		PO1	PO2	PO3	PO4	PO5
CO1:	Have clarity about GST system in India	1, 1c, 2a, 3a, 3b			1b, 2b	
CO2:	Understanding of levy and collection of GST in India					2c, 3c, 4
CO3:	Have an overview of customs duty in India					
CO4:	Understanding of valuations for customs duty					

Cognitive level	KEYWORDS
L1	list, define, tell, describe, recite, recall, identify, show, label, tabulate, quote, name, who, when, where, etc.
L2	describe, explain, paraphrase, restate, associate, contrast, summarize, differentiate, interpret, discuss
L3	calculate, predict, apply, solve, illustrate, use, demonstrate, determine, model, experiment, show, examine, modify
L4	classify, outline, break down, categorize, analyze, diagram, illustrate, infer, select
L5	grade, test, measure, defend, recommend, convince, select, judge, support, conclude, argue, justify, compare, summarize, evaluate
L6	design, formulate, build, invent, create, compose, generate, derive, modify, develop, integrate

PO1–Theoretical Knowledge; PO2–Effective Communication Skills; PO3–Leadership Qualities; PO4 –Sustained Research Orientation; PO5 –Self-Sustaining Entrepreneurship

CCI

HOD

**Scheme Of Evaluation
Internal Assessment Test 2– June 2021**

Sub: **INDIRECT TAXATION**

Date: 11/6/2021 Duration: 90mins Marks: 50 **Sem:** IV

Code: 18MBAFM403

Branch: MBA

Note: Part A - Answer Any Two Full Questions (20*02=40 Marks)

Part B - Compulsory (01*10= 10marks)

Part	Question #	Description	Marks		Max Marks
			Distribution		
A	1	a		3	20 M
		b		7	
		c		10	
	2	a		3	20 M
b		7			

		<p>Supply Involving Non-Movement of Goods u/s 10(1)(c): The place of supply is the location of goods at the time of delivery to the recipient.</p> <p>Goods Delivered on Bill-to-Ship-to-Sale (Sale through Third party) u/s10(1)(b): Place of supply is the principal place of business of third person</p> <p>Supply involving assembling/installation at site u/s 10(1)(d): Place of supply is the place of assembly /installation</p> <p>Goods supplied on Board a Conveyance u/s 10(1)(e): Place of supply of goods supplied on a board a conveyance (aircraft/train/vessel/motor vehicle) is the place of taking goods on board.</p>			
	c	<p>Taxable supply = Rs.4,75,000 Net GST Liability : CGST = Rs.4,500, SGST = Rs.16,500 & IGST = Nil</p>		10	
	3	<p>a A CTP is one who has a registered business in some State in India, but wants to effect supplies from some other State in which he is not having any fixed place of business. Such person needs to register in the State from where he seeks to supply as a CTP</p> <p>b Taxable Value includes: Taxes, duties, cesses, fees and charges [except CGST, SGST, UTGST, GST Compensation Cess] if charged separately. Payment to third parties, Incidental expenses, Interest/late fee/penalty for delayed payment of consideration, Subsidies directly linked to the price of supply are added. Discounts etc</p> <p>c Taxable supply = Rs.6,93,000 Net GST Liability : CGST = Rs.16,670, SGST = Rs.26,370 & IGST = Nil</p>		3 7 10	20 M
B	4	<p>Taxable supply = Rs.3,00,000 Net GST Liability : CGST = Rs.490, SGST = Rs.10,450 & IGST = Nil</p>		10	10 M