

Internal Assessment Test - II

Sub:	Indirect Tax	Code:	20MBAFM403
Date	12/7/2022	Duration:	90 mins
		Max Marks:	50
		Sem:	I
		Branch:	MBA

Part A: (Answer any 2 full questions)

	Marks	OBE	
		CO	RBT
<p>1 (a) What is the difference between Inter-state and Intra-state supply.</p> <p>Ans: Two different States, ♦ Two different Union territories, ♦ one State and one Union territory, then the supply is an inter-state supply. Where the location of supplier and the place of supply are in the same State or in the same Union territory, the supply is an intra-state supply as per Section 8.</p>	[03]	CO1	L1
<p>(b) Under the section of 15 determine the value of Supply in GST, define the rules.</p> <p>Ans: The value of a supply of goods or services or both shall be the transaction value, which is the price actually paid or payable for the said supply of goods or services or both where the supplier and the recipient of the supply are not related and the price is the sole consideration for the supply.</p>	[07]	CO1	L2
<p>(c) Define composite supplies and mixed supplies under GST with example.</p> <p>Ans: Example 2: A dealer sells a brand-new vehicle along with registration, insurance, a tool kit and first aid kit, and 4 free maintenance services. This is a composite supply, because vehicle insurance, registration and free maintenance services cannot be supplied without the vehicle (which is the principal supply).</p>	[10]	CO1	L2
<p>2 (a) Give the example of time of supply in cases of continuous supply of goods.</p> <p>Ans: A few examples of “Continuous supply” can be a supply of bricks for construction, security service, the supply of ten-litre water cans on a weekly basis, annual maintenance contract, or telecom and internet services.</p>	[03]	CO1	L1
<p>(b) Explain the place of supply (POS) when you are dealing in Goods & Services.</p> <p>Ans: Place of Supply is the location at where movement of goods terminates for delivery to the recipient. It is immaterial who moves the goods. Goods can be moved either by the Supplier or by the Recipient or by Any Other Person.</p>	[07]	CO1	L2
<p>c) Difference between composite supplies and mixed supplies under GST.</p> <p>Ans: 1 - Principal supplies — In a composite supply, one item or service is clearly the main part of the supply. In a mixed supply, no one part is necessarily the principal supply (though the part with the highest GST rate is treated as principal)</p>	[10]	CO2	L2
<p>3 (a) Determine the time of the supply in each of the following independent cases in Accordance with provision of section 12 (3).</p>	[03]	CO1	L3

Sl. No	Date of Invoice	Date of Receipt of Goods	Date of Payment in Goods	Date when Payment Debited in Bank Account
1	05-01-2022	10-01-2022	15-01-2022	17-01-2022
2	05-01-2022	20-01-2022	15-01-2022	17-01-2022
3	05-01-2022	20-01-2022	17-01-2022	15-01-2022
4	05-01-2022	20-02-2022	23-02-2022	25-02-2022

SOLUTION: Time of supply of goods in each of the above cases as been given in following table

Sl No	Date of Invoice	Date of Receipt of Goods	Date of Payment in Goods	Date when Payment Debited in Bank Account	Time of Supply
1	05-01-2022	10-01-2022	15-01-2022	17-01-2022	10-01-2022
2	05-01-2022	20-01-2022	15-01-2022	17-01-2022	15-01-2022
3	05-01-2022	20-01-2022	17-01-2022	15-01-2022	15-01-2022
4	05-01-2022	20-02-2022	23-02-2022	25-02-2022	05-02-2022

Reasons

1. Time of supply is date of receipt of goods
2. Time of supply is date of payment in books
3. Time of supply is date when payment in debited in bank account
4. Time of supply is the date immediately following 30 days from the date of issue of invoice by the supplier.

(b) Is Time of supply different from Place of supply in GST?

Ans: Time of supply means the point in time when goods/services are considered supplied'. When the seller knows the 'time', it helps him identify due date for payment of taxes. **Place of supply is required for determining the right tax to be charged on the invoice, whether IGST or CGST/SGST will apply.**

c) Explain the three different situation of eligibility criteria for availing Input Tax Credit. [10]

Ans: Eligibility criteria for Input tax credit

The input tax credit can be claimed only by a person that has a GST registration and has filed the GSTR 2 returns. services. The said goods or services or both should be received. The supplier has made the GST payment that is charged to the government concerning such supply.

Part B (Mendatory, 10 marks)

4 Redmi mobile company sells 100 mobiles to Mohd Enterprises at 10,000 per mobile. However, Mohd Enterprises availed discount of 800 per mobile in the month of April 2022. Find out the taxable supply and tax liability.

[07] CO1 L2

[10] CO2 L2

CO2 L3

1. calculation of taxable supply and tax liability.

Particulars	Amount (₹)
Mohd. Enterprises. (10,000 × 100)	10,00,000
(-) Discount. (800 × 100)	80,000
	<hr/> 9,20,000
	82,800
	82,800
<u>Add:-</u> 9% SGST. 9% CGST.	
<u>Taxable of supply and tax liability.</u>	<u>10,85,600</u>

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

Cognitive level	KEYWORDS
L1	List, define, tell, describe, identify, show, label, collect, examine, tabulate, quote, name, who, when, where, etc.
L2	summarize, describe, interpret, contrast, predict, associate, distinguish, estimate, differentiate, discuss, extend
L3	Apply, demonstrate, calculate, complete, illustrate, show, solve, examine, modify, relate, change, classify, experiment, discover.
L4	Analyze, separate, order, explain, connect, classify, arrange, divide, compare, select, explain, infer.
L5	Assess, decide, rank, grade, test, measure, recommend, convince, select, judge, explain, discriminate, support, conclude, compare, summarize.

*PO1- Theoretical knowledge PO2 – Effective communication skill ;
PO3- Leadership qualities ;
PO4 – Sustained research Orientation PO5: Self sustaining Entrepreneurship*

CI

CCI

HOD