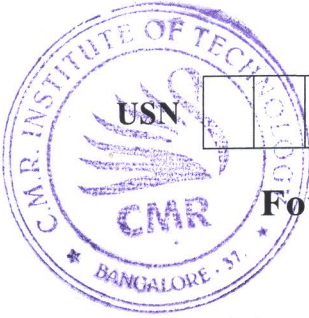


CBCS SCHEME

20MBAFM403



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Fourth Semester MBA Degree Examination, June/July 2024 Indirect Taxation

Time: 3 hrs.

Max. Marks: 100

- Note: 1. Answer any FOUR full questions from Q1 to Q7.
2. Question No. 8 is compulsory.**

- 1 a. What do you mean by Baggage? (03 Marks)
b. Distinguish between nil Rated, Zero rated and non GST supply. (07 Marks)
c. What is GST council? Explain its functions. (10 Marks)
- 2 a. What do you mean by confiscation of goods? (03 Marks)
b. Explain the advantage and disadvantages of voluntary registration under GST. (07 Marks)
c. Sun Ltd, provides you to the following particular related to goods supplied by it to Moon Ltd.,
i) List price of the goods (exclusive of taxes and discounts) – Rs. 76,000
ii) Special packing at the request of the customer to be charged to the customer – Rs. 25,000
iii) Duty levied by Local authority on the sales of such goods – Rs. 4,000
iv) CGST and SGST charged in invoice – Rs. 14,400
v) Subsidy received from Ngo (The price of Rs. 76,000 given above is after considering the subsidy) is Rs. 5,000.
vi) Sun Ltd offers 3% discount of the list price of the goods which is recorded in the invoice for the goods.

Determine the value of Taxable supplied made by Sund Ltd. (10 Marks)

- 3 a. Mr. Satya purchase Air ticket worth of Rs. 50,000. It includes travel insurance and a light snack. This is an example of which type of GST? And how to determine GST? (03 Marks)
b. What is Input Tax Credit? What are all the conditions for availing it? (07 Marks)
c. What is GST Network? Explain the functions of GST Network. (10 Marks)
- 4 a. What do you mean by place of supply of goods? (03 Marks)
b. Explain the needs for GST in India. (07 Marks)
c. What is GST composition scheme? Explain its advantages and disadvantages? (10 Marks)
- 5 a. What are “bill of lading” and “bill of entry”? (03 Marks)
b. Mrs. Spandana, an Indian Resident who was on a visit to china, returned after 6 months. She was carrying with her the following items :

Personal effects	Rs. 75,000
Laptop computer	Rs. 60,000
Jewellery – 25grms (purchased in china)	Rs. 75,000
Music system	Rs. 50,000

Compute the customs duty payable by Mrs. Spandana with reference to baggage rules, 2016. (07 Marks)

- c. Explain the different types of customs duty. (10 Marks)

- 6 a. Which are all the taxes subduced in GST? (03 Marks)
 b. Explain the procedure for registration under GST. (07 Marks)
 c. Determine the time of supply in each of the following independent in accordance with section 12(3) of CGST Act 2017. The recipient of goods is liable to pay GST under RCM in all the cases.

Case	Date of issue of invoice by the supplier	Date of receipt of goods by the recipient	Date of payment in the books of recipient	Date when payment is debited in the back a/c of recipient.
1	5.1.2021	11.1.2021	16.1.2021	17.1.2021
2	6.1.2021	10.1.2021	9.1.2021	12.1.2021
3	7.1.2021	18.1.2021	16.1.2021	15.1.2021
4	8.1.2021	11.2.2021	13.2.2021	20.2.2021

(10 Marks)

- 7 a. What is FOB? (03 Marks)
 b. Explain the different types of GST. (07 Marks)
 c. Mr. Sadri, an Indian Resident aged 42 years, returned to India on 18.6.2018. He brought the following goods with him.
 i) Personal effects like clothes etc valued – Rs. 3,90,000
 ii) Travel souvenirs valued at Rs. 15,000
 iii) Wine, 2 liters worth Rs. 16,000
 iv) Mobile phone worth Rs. 18,000
 v) Two Laptop computers worth Rs. 40,000 each, what is customer's duty payable?

(10 Marks)

8 CASE STUDY [Compulsory]

- a. Mr. Vijay is a registered person in Bengaluru. Provides the following information for the month of May 2021. Compute the taxable turnover and the output tax.
- Supply to a dealer in Punjab, GST 12% for Rs. 12,00,000
 - Supply to a dealer in Delhi, Rs. 8,00,000 of SEZ developer
 - Supply to a dealer in Mysuru, GST 12% Rs. 10,00,000
 - Supplied to SEZ developer in Manipal, GST 5% Rs. 2,00,000
 - Supply to dealer in Chennai, GST 18%, Rs. 2,00,000
 - Exported to France, 12% GST, Rs. 12,00,000
 - Supply to a dealer in Goa, GST 12%. Rs. 3,50,000
 - Supply to a dealer in Maharashtra, GST 18%, Rs. 4,00,000
 - Supply to a unit of SEZ in Chennai, GST 5%, Rs. 1,00,000
 - Supplied to Bider, GST 28%, Rs. 7,00,000
- (10 Marks)
- b. FOB Rs.5,00,000, transportation cost Rs. 70,000
 Cost of Insurance Rs. 6,200, Landing charges Rs. 1,500. Find out the Assessable value if the materials have been imported by Air. (10 Marks)

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