

2020

INDIRECT TAX : LAWS AND PRACTICES — HONOURS

Seventh Paper

(T-33-A)

Full Marks : 100

The figures in the margin indicate full marks.

*Candidates are required to give their answers in their own words
as far as practicable.*

Group – A

Answer *any four* questions 10×4

1. Explain the terms — Inter State Supply and Intra State Supply with example. 4+4+2

Or,

State whether the following are subsumed with GST or not—

Customs Duty, Profession Tax, VAT, Excise Duty, Entertainment Tax. 5×2

2. A registered supplier of Kolkata sold goods to another person (registered) of Jaipur for ₹ 10,00,000 excluding GST @ 20%. Such goods are further subject to compensation cess @ 15%. Find the amount of GST and compensation cess. 10
3. Write a short note with an example on mixed supply. 10
4. From the following information, compute Duty payable :

	₹
Assessable value	1,00,000
Rate of Basic Customs Duty	10%
Rate of Additional Customs Duty in lieu of IGST	18%

10

Or,

Write a note on safeguard duty.

10

Please Turn Over

5. From the following information, compute amount of Input Tax Credit (ITC) admissible to X Ltd. in respect of various inputs purchased during the month—

<u>Purchases</u>	<u>GST</u> ₹
Goods purchased but not to be used for business purpose	15,000
Goods purchased without Invoice	20,000
Goods purchased from P Ltd., but tax has not been deposited by P Ltd.	20,000
Purchases of Goods from T Ltd. for which Invoice has been received but goods shall be received in the next month.	24,000

10

Or,

H Ltd. delivered a machine to A Ltd. on 14.02.19 for ₹ 3,50,000 inclusive of GST and undertook trial runs and calibration of the machine as per the requirements of A Ltd. The amount chargeable for the post delivery activities was covered in a Debit Note raised in the month of May 2019 for ₹ 42,000 including GST. H Ltd. did not file its annual return till October 2019. What shall be the maximum time limit for taking ITC on basis of such—

(a) Invoice (b) Debit Note? 10

6. Write short note on Consideration. 10

Group – B

Answer *any three* questions 20×3

7. Comment whether the following transactions are supply or not :

- (a) Money lending by bank and processing fees charged.
 (b) Money lending by Credit Card Co. for consideration of card issuance charge.
 (c) Money changing service provided by Bank for which margin was charged from customer.
 (d) Demand Draft made by Bank and commission charged. 5+5+5+5

Or,

- (a) Write the features of Indirect Tax.
 (b) Give a brief overview of indirect tax structure in India. 10+10

8. Write a short note on Composition Scheme under GST. 20

9. (a) What are the documents required for registration under GST?
 (b) Explain the provisions for registration under GST. 10+10

10. Mr. G imported goods at a transaction value of ₹ 6,00,000. However, as per terms of sale following payments are further to be made—

	₹
Freight	1,50,000
Insurance	2,000
Sellers' Commission	9,000
Buying Commission	20,000
<u>Particulars</u>	<u>Date</u>
Bill of Entry filed on	07.07.18
Entry Inward granted on	05.07.18
	<u>Rate of BCD</u>
	10%
	12%

Compute Basic Customs Duty payable.

20

Or,

What is Anti Dumping Duty? How is the margin of Dumping calculated? What do you mean by countervailing duty on subsidized articles? What is the duration of Anti Dumping Duty? 6+5+5+4

11. Mr. X imported 1,000 unit of goods @ \$ 100 each and incurred the following expenditures :

	\$
Freight	3 p.u.
Insurance charges	1 p.u.
Exchange rate	CBIC SBI
	\$ 1 = ₹ 70 \$ 1 = ₹ 70.03

BCD 10%, IGST 12%, sws 10%. Compute AV and Duty payable.

20

12. X furnished the following information :

	₹
Input purchased Intra State (GST 12%)	40,00,000
Input purchased Inter State (GST 18%)	30,00,000
Capital Goods purchased Inter State	20,00,000+28%
Output sold Intra State	60,00,000+28%
Output sold Inter State	50,00,000+28%

Find out GST payable.

20

Please Turn Over

Or,

Write short notes on :

- (a) Dual Model of GST
- (b) Reverse charge Mechanism.
- (c) Supply.

4+10+6

13. (a) Write the various modes of payment of GST.
(b) Write the due dates of payment of GST.
(c) How penalty is levied for late payment of GST?

10+6+4

Or,

- (a) Explain how Place of Supply is determined.
- (b) The following are details furnished by Mr. G a registered person. Find out GST payable :—

Purchased input Inter State	8,00,000 + 12%
Sundry expenditure	1,00,000
Profit	3,00,000

Calculate the amount of GST payable if all goods are sold inter state having GST @18%. 8+12
