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63/1 (SEM-6) DSE3/DSE2B/
COMHE6126/COMRE6026
2024

COMMERCE

Paper : COMHE6126/COMRE6026
(Indirect Tax and Law)

Full Marks : 80

Pass Marks : 32

Time : Three hours

The figures in the margin indicate
full marks for the questions.

1. Choose the correct answer from the following: (any six) 1×6=6

(a) Which of the following tax is levied in the case of Intra-State supply ?

(i) CGST and SGST

(ii) SGST only

- (iii) Place of supply;
- (iv) Agent;
- (v) Inward supply;
- (vi) Outward supply;
- (vii) Services.

(c) What are the different rates structure of GST on sale of goods and services under the CGST, SGST/UTGST and IGST Acts ?

- (iii) IGST only
 (iv) CGST and IGST
- (b) What is the maximum rate which can be imposed by a state government under SGST Act ?
- (i) 28%
 (ii) 20%
 (iii) 30%
 (iv) 40%
- (c) France was the first country to introduce VAT in the year
- (i) 1951
 (ii) 1952
 (iii) 1953
 (iv) 1954
- (d) "Buyer does not pay tax twice or there is no tax on tax" its means
- (i) Cascading effect
 (ii) Value Added Tax
 (iii) Input Tax Credit
 (iv) Output Tax
- (e) GST in India has been introduced from
- (i) 1st July, 2017
 (ii) 1st March, 2017
 (iii) 1st April, 2017
 (iv) 1st January, 2017
- (f) "Block of Credit" means blocking of
- (i) License
 (ii) Registration
 (iii) Input Tax Credit
 (iv) Digital Signature
- (g) Which of the following provides common registration, return of filing and payment services to the tax payers ?
- (i) PAN
 (ii) IGST
 (iii) GSTN
 (iv) GSTC
- (h) Present threshold limit for Registration under GST Act for a place of supply situated in the state of Assam is
- (i) Rs. 20 Lakh
 (ii) Rs. 30 Lakh

(iii) Rs. 40 Lakh

(iv) Rs. 50 Lakh

(i) The first 2 digits of the GSTIN is the _____ code.

(i) Mobile

(ii) PAN

(iii) Name

(iv) State

(i) "GSTIN" is a _____ digit alpha-numeric number.

(i) 10

(ii) 20

(iii) 15

(iv) 25

2. Answer the following questions in brief :
(any five) 2×5=10

(a) Mention the Acts replaced by Assam VAT Act, 2005.

(b) What is Debit Note in GST ?

(c) What is taxable supply under GST ?

(d) What is dual GST Model ?

(e) What is Intra-State Supply under GST ?

(f) Explain any two features of VAT.

(g) What is meant by indirect tax ?

3. Answer the following questions : **(any six)**
5×6=30

(a) Mention any five features of Indirect taxes.

(b) What documents are required for claiming Input Tax Credit (ITC) under GST ?

(c) What is Bill of Supply ? Under what cases the "Bill of Supply" is required to be issued ?
1+4=5

(d) Mention the Central and States Indirect Taxes not subsumed by GST.

(e) Explain the terms :
CGST, SGST, UTGST and IGST.

(f) What is the meaning of "Apportionment of Credit" and "Blocked of Credit" under GST ?

(g) Mention the threshold limit for taking registration under GST Act.

(h) Define "refund". Can unutilized Input tax credit be allowed as refund ?

(i) What do you mean by "Assessment" under GST ? What are the different types of assessment as provided by CGST Act, 2017 ? $2+3=5$

(j) Difference between Casual Taxable Persons and Non-resident Taxable Persons.

4. Answer the following questions : **(any two)**
 $10 \times 2 = 20$

(a) How does VAT work ? Explain with imaginary figures.

(b) (i) What do you mean by "Aggregate Turnover" ?

(ii) From the following particulars, ascertain the amount of "Aggregate Turnover" of an entity engaging supply of goods :

Total value of supply from taxable goods - Rs. 8,40,000

Total value of supply from exports of goods - Rs. 4,50,900

Total value of supply from exempted goods - Rs. 3,40,000

Total value of supply from Nil Rated goods - Rs. 2,90,800

Total value of supply from Non-GST goods - Rs. 2,67,000

Total value of inter-state supplies between distinct persons having same PAN - Rs. 2,50,000

Total value of supply from taxable goods includes CGST and SGST of Rs. 90,000
 $4+6=10$

(c) What is Tax Invoice under GST ? Write notes on the provisions relating to Tax-Invoice.

(d) Discuss the procedure of registration under GST.

5. Answer the following questions : **(any one)**
 $14 \times 1 = 14$

(a) What is meant by Goods and Services Tax ? Explain any ten features of GST in India. $4+10=14$

(b) Write short notes on (with reference to CGST Act, 2017) : $2 \times 7 = 14$

(i) Goods;

(ii) Capital goods;