

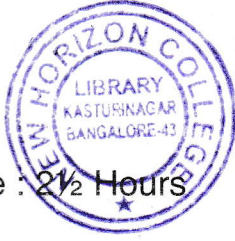


V Semester B.Com. Examination, Dec. 2024/Jan. 2025

(NEP) (Freshers and Repeaters)

COMMERCE

GST – Law and Practice



Time : 2½ Hours

Max. Marks : 60

Instruction : Answer should be written **completely** either in **English** or **Kannada**.

SECTION – A

Answer **any five** sub-questions. **Each** sub-question carries **two** marks. (5×2=10)

1. a) State any two features of indirect tax.
- b) Define GST.
- c) What is composite supply ?
- d) What is first return in GST ?
- e) What is invoice ?
- f) State any four types of return.
- g) What is reverse charge ?

SECTION – B

Answer **any three** of the following. **Each** question carries **four** marks. (3×4=12)

2. Briefly explain the major drawback of indirect taxes which led to the need of introducing GST into India.
3. Explain the common threshold limit for registration under GST.
4. Kumar Ltd. is a wholesale dealer in Mumbai. GST rate for supply is 12%. The following are the various interstate and intrastate supply transactions of the company for the month of October 2024.

Date of supply	Recipient of supply	Place of supply	Quantity	Rate per unit (Rs.)	Discount
October 7, 2024	P Ltd.	Rajasthan	03	64,000	10%
October 12, 2024	Q Ltd.	Patna	08	66,000	9%
October 18, 2024	R Ltd.	Tamil Nadu	10	68,000	5%
October 28, 2024	S Ltd.	Pune	12	70,000	1%

Calculate GST liability for October 2024.

P.T.O.



5. From the following information determine the time of supply as per Sec. 12(2) of CGST Act, 2017.

Sl. No.	Date of removal	Date of invoice	Date of receipt of payment
01	01/07/2024	03/07/2024	05/08/2024
02	15/07/2024	05/07/2024	10/09/2024
03	15/10/2024	15/10/2024	10/10/2024
04	02/11/2024	01/11/2024	05/11/2024

6. From the following information of MICO Co. for the month of October 2024 :

- Purchase of raw material A from a supplier in Mysore Rs. 1,50,000 at 5% GST.
- Sales of MICO Co. for the month of October are as follows
 - Sales of Rs. 4,50,000 within the state at 18% GST.
 - Sales of Rs. 4,50,000 within the state at 12% GST.

Compute eligible input tax credit and GST payable for the month of October 2024.

SECTION – C

Answer **any three** of the following. **Each** question carries **ten** marks. **(3×10=30)**

- Explain the benefits of implementing GST.
- Who are liable for compulsory registration under Section 24 ? Explain.
- A dealer in Delhi agreed to supply 10 laptops to a dealer in Bangalore in the month of November 2024 on the following terms :

Particulars	Amount(Rs.)
Price of the each laptop (inclusive of IGST at 18%)	70,800
Packing charges for transportation of laptops	7,500
Transport expenses charged separately in invoice	7,500
Commission paid to the agent to fix up agreement for the sale	15,000

The dealer supplied the following optional items along with the laptops :

- 10 pendrives supplied along with the laptops costing Rs. 800/- each and rate of GST applicable is 18%.
- 10 key pads supplied along with the laptops costing Rs. 450/- each and the rate of GST applicable is 12%.
- 10 wireless mouse supplied along with the laptops costing Rs. 350/- each and the rate of GST applicable is 12%.



- 4) 2 printers were also supplied, costing Rs. 18,000/-each and the rate of GST applicable is 28%.

Find the transaction value and the GST payable.

10. From the following information compute the amount of intrastate and interstate output tax to be uploaded by the dealer who has registered in Karnataka for the month of November 2024 and which is the last date to upload it in credit ledger ?

Sl. No.	Particulars	Amount (Rs.)
01	Product 'P' sold to a dealer in Mysore, rate of GST notified to this product is 18%	6,00,000
02	Product 'Q' sold to a dealer in Kerala, rate of GST applicable is 12%	4,00,000
03	Product 'R' @ Nil rate of GST sold to a dealer of union territory	3,00,000
04	Product 'S' sold to a dealer in Belagavi who has registered under composition scheme @ 28% GST	2,00,000
05	Product 'T' @ 5% GST sold to unregistered dealer within the state	6,00,000
06	Product 'U' sold to a unit of SEZ in Mangalore, the rate of GST notified to this product is 12%	5,00,000
07	Product 'V' which is exempted from GST is sold to a dealer of A. P.	2,00,000
08	Product 'W' sold to a registered dealer within the state, the rate of GST is 18%	10,00,000

11. Mr. Chandru a registered dealer submits the following information for the month November 2024.

Particulars	Amount (Rs.)	Rate of GST
Details of Purchases :		
1) Raw-material 'A' purchased from another state	12,00,000	5%
2) Raw-material 'B' purchased within state	40,00,000	12%
3) Raw-material 'C' purchased from USA costing Rs. 10,00,000 (including BCD @ 10% i.e. 1,00,000/- and including of IGST)	12,98,000	18%



- 4) Raw-material 'D' purchased within the state
from a dealer who opted for composition scheme 8,00,000 2%

Details of Sales :

- | | | |
|--|-----------|-----|
| 1) Sale of goods purchased from interstate
purchase to a person of Hyderabad | 30,00,000 | 5% |
| 2) Goods sold to an unregistered dealer of Mangalore | 75,00,000 | 12% |
| 3) Sale of goods to a dealer in union territory,
produced from raw material 'B' | 12,00,000 | 18% |
| 4) Sale of goods to a registered dealer in Belagavi | 10,00,000 | 28% |

Note : The purchases and sales given above do not include GST.
Compute the amount of GST payable.

SECTION – D

Answer **any one** of the following.

(1×8=8)

12. a) From the following information calculate input tax credit and net GST payable.

Particulars	Amount (Rs.)
Intrastate supply of goods	8,00,000
Intrastate supply of services	4,00,000
Interstate supply of goods	12,00,000
Intrastate purchase of goods	6,00,000
Intrastate service received	3,00,000
Interstate purchase of goods	6,00,000

Rate of GST on the above purchase and sales is 18%.

OR

- b) From the following details, compute the value of taxable services and GST payable for the month of November 2024. (All the services rendered within state of Karnataka, Rate of GST 18%)

Particulars	Amount (Rs.)
1) Services provided to foreign diplomatic mission	1,00,000
2) Advertisement in print media	60,000
3) Service by way of private tuitions	30,000
4) Building given on rent for commercial purpose	20,000
5) Services rendered to UNO	1,10,000
6) Secretarial auditing	35,000
7) Value of free services rendered to friends	28,000