

This question paper contains three pages.

Sr. No. Of Question Paper	:	
Unique Paper Code	:	52417506
Name of the Paper	:	Goods and Service Tax and Customs Law
Name of the Course	:	B.Com. CBCS
Semester	:	Semester V
Duration	:	3 hours
Maximum Marks	:	75 Marks

Note: Answers may be written either in English or in Hindi; but the same medium should be used throughout the paper.

Attempt any four questions out of six questions. All questions carry equal marks

Question 1

Define the term “Aggregate Turnover”. Discuss if GST is applicable in respect of the following transactions:

- X deposits Rs.50,000 in cash in his savings account with Punjab National Bank, Delhi.
- A Ltd., a manufacturing company takes legal advice from B, an advocate in USA and US \$ 500 are paid for this purpose.
- P transfers a plot of land situated in Chennai to Q for a consideration of Rs. 1 crore on July 25, 2019. The consideration is payable in installments.
- R is in the business of selling computers. He closes down his business on March 31, 2020. Value of unsold stock of computers on that date is Rs.20 lacs.
- Z, of Karnataka, registered under GST, is a technical consultant of many companies. He has been providing technical services to B Ltd., Bangalore since 2010 with consideration settled for each assignment. On January 1, 2020, B Ltd. pays Rs.20 lacs to Z on his promise of not providing similar technical services to any other business entity in India or abroad for ten years. Z is of the view that Rs.10 lacs is not chargeable to GST. Do you agree? If not, compute the GST liability of Z (it cannot be recovered from B Ltd.) Technical services provided by Z are otherwise, chargeable to GST @18%.
- X is a well known actor. Cineblitz gives him Life Time Achievement Award on February 1, 2020. The award consists of memento and a cheque of Rs.1 crore. Compute the GST liability of X.
- X Ltd. is an Indian company having branches in Mumbai and Delhi. Mumbai branch provides consultancy service to Delhi branch against an invoice of Rs. 30,000.
- P provides computer maintenance service since 2005 in Maharashtra. During the month ending March 31, 2020, he provides his services in Pune to Q ltd..He receives Rs.25,000 from Q Ltd. and Rs.10 lacs from holding company of Q Ltd.GST @18%

on Rs.25,000 will be paid by Q Ltd. Any additional liability will be borne by P.
Compute the total GST liability.

- i) Z takes voluntary retirement from a private sector company. He gets Rs.25 lacs under Voluntary Retirement Scheme.

Question 2

List any six goods which are exempt from GST by notification under CGST Act. Discuss if the following services are chargeable to GST

- a) General insurance policy provided under Pradhan Mantri Suraksha Bima Yojana.
- b) Transportation of military equipment by railways
- c) Services by way of collection of contribution under Atal Pension Yojana.
- d) Transportation of passenger service provided by Indian Railways in first class.
- e) Renting of school building to a management school which provides management education recognized by UGC.
- f) Bank draft charges collected by SBI for transferring money from Delhi to Mumbai.
- g) Job Work services in relation to cultivation of plants and rearing of animals.
- h) Catering services to provide mid-day meals for students and teachers at Rs.170 per meal.
- i) Services received by Government of India from a pollution consultant in Germany.

Question 3

Explain the provisions under section 12 of IGST Act with regard to determination of place of supply of services where the supplier and recipient are located in India.

Question 4

What is the Transaction Value? When will the value of supply be the transaction value? Explain the provisions as to determination of value of supply where the consideration is not wholly in money under Rule 27 and where the supply is made between distinct persons or related persons under Rule 28.

Question 5

ABC Co., a partnership firm, is in the business of manufacture of readymade garments in Maharashtra. It submits the following information pertaining to March 2020:

- 1) Input Tax Credit balance in Electronic Credit Ledger as on March 1, 2020
 - a) IGST –Rs.2,00,000

- b) CGST-Rs.95,000
 - c) SGST-Rs.93,500
- 2) Purchases (i.e. Inward supply or goods/services for March 2020)
- a) Supply of raw material received from X Ltd. Delhi (Taxable value of supply-Rs.50,000+GST @ 12%)-56,000
 - b) Supply of raw material received from Y Ltd. Mumbai (Taxable value of supply-Rs.1,00,000+GST @ 5%)-5,000
 - c) Rent of Mumbai office paid to Z Ltd. Bangalore (Taxable value of supply-Rs.30,000+GST @ 18%)-35,400
 - d) Rent of Mumbai factory paid to P Ltd. Nagpur (Taxable value of supply-Rs.90,000+GST @ 18%)-1,06,100
 - e) Packing material received from Q Ltd. Chennai (Taxable value of supply-Rs.10,000+GST @ 18%)-11,800
 - f) Consultancy fee paid to a local Chartered Accountant (Taxable value of supply-Rs.5,000+GST @ 18%)-5,900
- 3) Sales (i.e. Outward supply or goods/services for March 2020)
- g) 1000 units supplied to R Ltd., New Delhi (Taxable value of supply-Rs.5,00,000+GST @ 18%)-5,90,000
 - h) 6000 units supplied to S Ltd., Mumbai (Taxable value of supply before 10% discount-Rs.35,00,000+GST @ 18%)37,17,000

Compute the amount of GST payable through Electronic Cash Ledger for March 2020, giving the break up of CGST,SGST/UTGST and IGST. Assume that all the conditions for availing Input Tax Credit are satisfied. However, 50% consultancy fee is utilized for personal benefits of A, one of the partners of the firm.

Question 6

Compute the Custom Duty from the information given below in respect of goods imported by Z Ltd. on March 1,2020

- a) Free on Board value (FOB)-US\$ 22,500
- b) SBI buying rate of US 1 \$- Rs.54
- c) SBI selling rate of US 1 \$- Rs.58
- d) Exchange rate notified by Central Board of Indirect Taxes and Customs-Rs.52
- e) Buying commission paid by Z Ltd.to its agent in USA for representing Z Ltd. in the purchase of goods-US \$ 450
- f) Air fare- Rs.2,30,000
- g) Insurance charges-Rs.45,000
- h) Loading and handling charges-Rs,21,000
- i) Basic Custom Duty-10%
- j) IGST-18%