

2019
M. Com.
4th Semester Examination
Corporate Indirect Tax
PAPER – COM – 403

Full Marks : 50

Time : 2 Hours

Use separate sheet for each Unit

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

UNIT – I

1. Answer any two questions of the following: 5 X 2

- a. Write down the function of GST Council.
- b. What is GST? Give a description of different types of GST.
- c. Write a note on composition levy scheme of GST.
- d. HAC Ltd provides you the following information for the month of August 2017

Types	CGST(Rs)	SGST (Rs)	IGST (Rs)
Input b/f	3200	1700	2100
Input on inward supply	7400	7400	11200
Output Tax on outward supply	9700	9700	14390

You are required to compute GST payable for the month.

2. Answer any one questions of the following: 10 X 1

- a) i) Briefly explain the treatment of Import and Export of goods under GST.
- ii) From the following information compute the GSTpayable by a dealer in WB

Purchase of goods from Durgapur (including GST @18%)Rs 380000

Purchase of goods from Jharkhand (including GST @12%)Rs 240000

Purchase of goods from Odisha (including GST @12%)Rs 395000

Purchase of goods from Burdwan (including GST @18%)Rs 410000

(Turn over)

- b) i. Mention about the different rates of GST for supply of goods
- ii. On the occasion of Bengali Nabo Barsho, Tanishq Jewelers of Midnapur had invited its potential customers. The company offered those customers a gift packet containing a pen set, a perfume and one pack of Haldiram Sweet. The price of the products in the gift packet were Rs 200/-, Rs 350/- and Rs 150/- respectively (exclusive of GST). If the rate of GST on such products are 12%, 18% and 12% respectively. Find the amount of GST payable by the company on each of such gift packet with your explanations.
- iii) The price of railway ticket in Rajdhani Express for AC two tier from Howrah to Delhi is Rs 1800/- without GST, which includes Rs 300/- for food charges. If the rate of GST on Ticket price for journey in luxury train is 18% and the GST rate on food is 5%, then calculate with GST ticket price from Howrah to Delhi in the same train with your explanation.

UNIT – II

3. Answer any two questions of the following: 5 X 2

- a) Mention five services which are exempted from GST.
- b) What are the provisions of Export Services under GST regime?.
- c) What is the significance of Customs Water? How does custom water differ from Territorial Water?
- d) What is duty drawback? What are the different types of duty drawback? Write down a brief note on each of those.

4. Answer any one questions of the following: 10 X 1

- a) i) If the value of import services is Rs 50000/- then how do you compute the total cost of import services.
- ii) Give two examples of each services under the following GST rates- 5%, 12%, 18% and 28%. 2+8

Continued ..

- b) Find out(i) assessable value (ii) Custom Duty from the following information:-

Soft Toys are imported from Thailand @ \$2.50 per piece. Total no of toys are 2500 units.

Freight : From factory at Thailand to port	: \$ 200
Shipping freight	: \$ 5000
From Indian port to godown	: Rs. 25000/-

Special Tag attached with Indian Company emblem \$ 1 @/ 10 pcs

Penalty charges for contravening custom Law in Thailand \$ 150

The soft toy were insured during transit on a composite basis along with other imported goods \$ 1000

Exchange Rate :

\$ 1 = Rs. 70 (as per RBI)

\$ 1 = Rs. 72 (as per CBEC)

\$ 1 = Rs. 75 (in Thailand currency market) 8+2

(Internal Assessment :10 marks)