

Total number of printed pages-8

**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) 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

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

(i) 10

(ii) 20

(iii) 15

(iv) 25

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

(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)
 $5 \times 6 = 30$

(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.

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

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

(b) (i) What do your 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;

- (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 ?
-