

Q-1 Explain the different turnover applicable for Registration under GST in different states.

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OR

Q-1 (a) What are the different types of taxes applicable under GST. Explain each with one example.

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Q-1(b) Ram & Co. being a trader of cell phones registered under GST in the State of Tamil Nadu and furnished the following information relating to preceding financial year:

Particulars	Value (Rs. in lakhs)
Intra-State supply of taxable goods	120
Intra-State supply of exempted goods	10
Intra-State Supply of taxable services	5
Intra-State supply of exempted services	3
Interest earned on deposits/loans/advances	15.50

Whether Ram & Co. is eligible for composition scheme in the current financial year?

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Q-2 Mr. C of Chennai purchased goods at intra state as well as at inter state level by paying SGST Rs 6,000, CGST Rs. 6,000 and IGST Rs. 12,000. Subsequently Mr. C sold these goods to Mr. H of Hyderabad (Trader) for Rs. 3,00,000 (IGST applicable @18%). Thereafter Mr. H of Hyderabad sold these goods to Mr. S of Secunderabad (Consumer) for Rs. 4,00,000 (CGST & SGST @18%). Find the Net GST liability of Mr. C and Mr. H.

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OR

Q-2 (a) Mention any 5 Forms of GST Returns along-with Due-Date and the reason for which they are filled.

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Q-2 (b) Mention the time limit for which Books of accounts related to GST are maintained. Also write in brief the books to be maintained by Manufacturer, Service Provider, Works Contractor and clearing & Forwarding Agent.

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Q-3 What are the two conditions to accept value as transaction value? Explain the Inclusions and Exclusions to be considered in Transaction Value as per section 15.

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OR

Q-3 (a) Mr. X being a farmer cultivated Cashewnuts in the State of Telangana. These goods are sold to M/s Anuj Industries for Rs. 8,00,000 a registered person in the State of Kerala. Applicable rate of GST 5%. You are required to answer the following:

(a) Who is liable to pay GST.

(b) Net liability of GST.

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Q-3 (b) Define supply along with its inclusions and exclusions. Explain Schedule I – Negative List.

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Q-4 What is Input Tax Credit? Who can claim Input Tax Credit? What are the conditions for claiming Input Tax Credit?

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OR

Q-4 (a) explain Section 12 (6) and Section 13 (6) of Time of Supply for Interest on late payment of Consideration.

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Q-4 (b) Mention the different place of supply in relation to Goods as per Section 10 of IGST Act.

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**Q- 5 Multiple Choice Questions (Any Seven out of Twelve)**

**14 Marks**

1. Which of the following taxes is levied on inter-state supply?

- a) IGST
- b) CGST
- c) CGST/SGST
- d) Both a & b
- e) None of the above

2. GST became One Nation One Tax from

- a) 01.07.2017
- b) 08.07.2017
- c) 06.07.2017
- d) 01.08.2017
- e) None of the above

3. As per Section 15(2) value for the supply of goods & Services will include

- a) All the other taxes except CGST, SGST, IGST and Compensation Cess
- b) Interest on delayed payment of Taxes
- c) Commission and other incidental charges

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d) Subsidies directly linked to the price excluding subsidies provided by Government

e) All of the above

4 GST is a \_\_\_\_\_ based tax

- a) Destination based tax
- b) Destination based consumption based tax
- c) Consumption based tax
- d) Sales based tax
- e) None of the above

5. The due date of filling GSTR -3B is

- a) By 10<sup>th</sup> of the next month
- b) By 15<sup>th</sup> of the next month
- c) By 17<sup>th</sup> of the next month
- d) By 20<sup>th</sup> of the next month
- e) None of the above

6. On petroleum crude, High speed oil, Motor Spirit (commonly known as Petrol), Natural Gas and Aviation Turbine Fuel?

- a) GST is not levied at all
- b) GST will be levied from a date to be notified on the recommendations of the GST council.
- c) GST is levied, but exempt
- d) GST is applicable
- e) None of the above

7. Composition Scheme is applicable to

- a) Manufacturer
- b) Trader
- c) Restaurant and Outdoor Catering Service Provider
- d) All of the above

8. GST is applicable on supply of Goods or Services or both except

- a) Alcoholic Liquor for human consumption
- b) Activities in Schedule III
- c) Supply of Goods and Services notified under exemption notification
- d) Pan-Masala
- c) None of the above

9. The maximum rate of GST applicable under IGST, Act can be \_\_\_\_\_.

- a) 28%
- b) 14%
- c) 40%
- d) 20%

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e) None of the above

10. In case of supply of services, invoice is to be issued within

- a) 30 days of Supply
- b) 40 days of Supply
- c) 45 days of Supply
- d) None of the above

11 Receipt Voucher is issued for

- a) Payment under Reverse Charge Mechanism
- b) Refund of advance
- c) Receipt of advance for further supply
- d) None of the above

12 Aggregate turnover for the purpose of registration includes

- a) Taxable supplies
- b) Exempt supplies
- c) Exports
- d) Inter-State Supply
- e) All of the above

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