

Exam Date & Time: 30-Sep-2020 (02:00 PM - 05:45 PM)



PSG COLLEGE OF ARTS AND SCIENCE

Note: Writing 3hrs: Checking & Inserting Image : 30mins+ Grace Time : 15mins

MCom /MCom(CA) (DEGREE EXAMINATION MAY 2020
(Fourth Semester))

Common to Branches - COMMERCE & COMMERCE WITH COMPUTER APPLICATIONS
GOODS AND SERVICES TAX [18COP24]

Marks: 75

Duration: 225 mins.

SECTION A

Answer all the questions.

- 1) _____ is in which the impact is on one person and incidence on another.
 - (i) Direct Tax
 - (ii) Indirect Tax
 - (iii) Wealth Tax
 - (iv) Central Tax

(1)

- 2) GST is _____.
 - (i) Destination based tax
 - (ii) Uniform tax structure
 - (iii) Tax burden on final consumer
 - (iv) All of the above

(1)

- 3) _____ means supply of goods where the location of the supplier and place of supply are in the same state.
 - (i) Intra state Supply
 - (ii) Inter State Supply
 - (iii) External Supply
 - (iv) Internal Supply

(1)

- 4) Section 11 of IGST Act deals with _____.
 - (i) Place of domestic supplies
 - (ii) Supply for imports into and exports out of India
 - (iii) Supply of services in India
 - (iv) Cross border supply

(1)

- 5) Liability for obtaining registration is explained in _____ of GST Act.
 - (i) Schedule II
 - (ii) Schedule III
 - (iii) Schedule IV
 - (iv) Schedule V

(1)

- 6) Aggregate turnover includes _____.
 - (i) All taxable and non taxable supplies
 - (ii) Exempt supplies

(1)

- (iii) Export of goods
- (iv) All of the above

- 7) _____ includes tax paid on reserve charge basis and integrated tax goods charged on import of goods.
- (i) Input tax
 - (ii) Output tax
 - (iii) Tax invoice
 - (iv) Tax credit
- 8) Input Service Distributor have to file return in form _____.
- (i) GSTR 5
 - (ii) GSTR 6
 - (iii) GSTR 7
 - (iv) GSTR 4
- 9) The situation for refund under GST are _____.
- (i) Excess payment of tax
 - (ii) Credit accumulation
 - (iii) Finalization of provisional assessment
 - (iv) All of the above
- 10) _____ form is used for making application for refund.
- (i) GST RED 01
 - (ii) GST RED 02
 - (iii) GST RED 03
 - (iv) GST RED 04

SECTION B

Answer all the questions.

- 11) Discuss the salient features of GST.
- a) _____ (7)
- [OR] Explain the benefits of GST.
- b) _____ (7)
- 12) Explain importance of place of supply rules.
- a) _____ (7)
- [OR] Show the various types of supply.
- b) _____ (7)
- 13) Determine the concept of GST Act.
- a) _____ (7)
- [OR] Discuss the major advantages of registration to tax payer?
- b) _____ (7)
- 14) Discuss the conditions for claiming ITC under GST. (7)

- a)
[OR] Analyze the following terms "Input Tax" and "Input Tax Credit". (7)
b)
- 15) Discuss the purpose of return? And who needs to file return? (7)
- a)
[OR] Explain the different types of returns under GST. (7)
b)

SECTION C

Answer 3 out of 5 questions.

- 16) Analyze the conceptual framework of GST. (10)
- 17) Explain in detail the rules for determination of time of supply of goods under GST. (10)
- 18) Discuss in detail the GST valuation rules. (10)
- 19) Elucidate the salient rules of ITC under GST regime. (10)
- 20) Determine the outward supplies under GSTR – 1. (10)

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