

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

BCom(CS) DEGREE EXAMINATION MAY 2018
(Sixth Semester)

Branch - CORPORATE SECRETARYSHIP

CORE ELECTIVE - II GOODS & SERVICES TAX

Time : Three Hours

Maximum : 75 Marks

SECTION-A (20 Marks)

Answer ALL questions

ALL questions carry EQUAL marks

(10 x 2 = 20)

- 1 Define business vertical.
- 2 What is known as exempt supply?
- 3 What is meant by branch transfer under supply?
- 4 Define the term "Mixed supply".
- 5 What do you mean by job work?
- 6 What is the meaning of credit note?
- 7 What is meant by E-cash ledger?
- 8 Can a person without GST registration collect GST and claim ITC?
- 9 What is meant by input tax?
- 10 Define continuous journey under IGST act 2017.

SECTION - B (25 Marks)

Answer ALL Questions

ALL Questions Carry EQUAL Marks (5 x 5 = 25)

- 11 a Discuss how GST resolved the double taxation dichotomy under previous indirect tax laws.
OR
b Discuss the dual GST model to be introduced in India.
- 12 a State whether the following supplies would be treated as supply of goods or supply of services as per schedule II of CGST act 2017.
 - (i) Renting of immovable property
 - (ii) Goods forming part of business assets are transferred or disposed of by/under directions of person earning on the business, whether or not for consideration.
 - (iii) Transfer of right in goods without transfer of title in goods
 - (iv) Transfer of title in goods under an agreement which stipulates that property shall pass at a future date.

OR

- b What is the tax treatment of composite supply and mixed supply under GST?
- 13 a What are the conditions necessary for obtaining ITC?
OR
b What is the time for taking ITC?

14 a What are the advantages of taking registration in GST?

OR

b State the time period within which registration needs to be obtained for the following independent cases:

(i) Casual taxable person (ii) Person making inter-state taxable supply.

15 a Write short note on :

(i) Inter state supply

(ii) Intra state supply

(iii) Supplies in Territorial waters.

OR

b Explain the concept of place of supply and/or services under IGST.

SECTION - C (30 Marks)

Answer any THREE Questions

ALL Questions Carry EQUAL Marks (3 x 10 = 30)

16 List out the central and state levies which will be subsumed in GST in India.

17 Supply of all goods and/or services is taxable under GST. Discuss the validity' of this statement.

18 Describe the concept of ITC under GST.

19 Explain the term registration and enumerate the procedure for registration.

20 Explain the goods and services tax (compensation to state) Act 2017 and list out the salient features of the compensation Act 2017.

Z-Z-Z

END