

025COM101– F – 24 – 6756



FIFTH SEMESTER B.COM. (NEP) DEGREE EXAMINATION, FEBRUARY 2024  
**GOODS AND SERVICES TAX – LAW AND PRACTICE**  
**VOC – I**

Time : 2 Hours]

[Max. Marks : 60

- Instructions :** 1) Attempt **all** Sections according to **internal** choice.  
2) Use of simple calculator is **allowed**.  
3) Question No. 11 is **compulsory**. (Case Study)

**SECTION – A**

Answer **any five** of the following questions.

(5×2=10)

1. a) What is aggregate turnover ?
- b) What is zero rated supply ?
- c) What is credit note ?
- d) What is invoicing ?
- e) What is input taxes ?
- f) Expand GSTIN.
- g) What is Electronic Input Tax Credit Ledger ?

**SECTION – B**

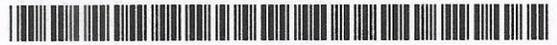
Answer **any four** of the following :

(4×5=20)

2. Explain the various circumstances relating to cancellation of registration under GST law.
3. From the following information compute the aggregate turnover.

	Rs.
Inter state supply	6,00,000
Intra state supply	5,60,000
Sound service supply	1,80,000

[P.T.O.]



Inward supplies on which GST is payable on reverse charge basis	5,25,000
Exempted supply	2,00,000
Zero rated supply	1,15,000

4. Nayak and company Chartered Accountants Hubli audited the books of account of Ruchi company Goa on 20-12-2022. The invoice for Rs. 1,20,000 was issued on 31-01-2023. Ruchi company issued cheque for Rs. 1,20,000 on 09-01-2023.

State the time of supply.

5. Ashok Ltd. registered at Bangalore has supplied goods to Balu of Hubli. The details are given below :

- Invoice price of supplies Rs. 1,00,000
- Loading charge Rs. 2,000
- Municipal charge Rs. 3,000
- Inspection charges Rs. 10,000
- Discount Rs. 1,000
- Late fees charged Rs. 1,000 (But later on withdrawn by supplier)

Determine the value of supply.

6. The balance of ITC for the month of May 2023 are as follows :

- ITC on IGST – Rs.1,50,000
- ITC on CGST – Rs. 40,000
- ITC on SGST – Rs. 80,000

GST payable for the month of May 2023 :

- IGST – Rs. 60,000
- CGST – Rs. 1,20,000
- SGST – Rs. 1,20,000

Compute the utilisation of ITC for the month of May 2023.



SECTION - C

Question No. 11 is **compulsory** (Case study). Answer **any two** of the remaining questions. **(3×10=30)**

7. Explain the various books of accounts and records maintain under GST.

8. Laxmi and company Bangalore are the suppliers of machineries on 1-10-2023. They made the supply of machineries to Vishnu and company Hubli. The details are given below :

- a) Basic price of goods Rs. 10,00,000
- b) Two years warranty charge Rs. 50,000
- c) Pre delivery consultation fees relating to installation of machineries Rs. 10,000
- d) Transport charges Rs. 10,000
- e) Subsidy received from Government under backward area development scheme Rs. 50,000
- f) Amount received from subsidiary of Vishnu and company for timely supply of machineries Rs. 25,000
- g) Trade discount Rs. 5,000
- h) Applicable rate GST is 18%

Determine the value of supply and GST payable.

9. During May 2023 the supplies made by Sahitya Trading Dharwad are as follows :

- a) Inter-state supply Rs. 10,00,000 – GST 18%
- b) Intra-state supply Rs. 20,00,000 – GST 18%
- c) On 01-05-2023 the electronic credit ledger shows the following ITC balance :
  - i) IGST – Rs. 2,000
  - ii) CGST – Rs. 5,000
  - iii) SGST – Rs. Nil

d) GST paid on input supplies during May 2023 are as follows :

- a) IGST – RS. 1,00,000
- b) CGST – Rs. 1,10,000
- c) SGST – Rs. 1,10,000

Calculate the GST payable after considering ITC.



10. Nayak company Karwar registered person, whose E-cash ledger showed following balances on 31-05-2023 :

- a) IGST – Rs. 15,000
- b) CGST – Rs. 40,000
- c) SGST – Rs. 20,000

Details of outward supply for the month of June 2023 :

- i) Intra-state supply Rs. 8,00,000 GST rate 18%
- ii) Inter-state supply Rs. 6,00,000 GST rate 18%

ITC balance available for May 2023 :

- a) IGST – Rs. 20,000
- b) CGST – Rs. 10,000
- c) SGST – Rs. 10,000

Calculate the GST payable by E-cash ledger.

**Case Study (compulsory) :**

11. M/s Ram and son's registered person in Karnataka wants to opt for Composition Scheme. The supply details of the Financial year 2022-2023 are as follows :

Intra state taxable supply Rs. 75,00,000

Exempted supply Rs. 17,00,000

In this context, answer the following :

- a) Can M/s Ram and son's opt for Composition Scheme for the financial year 2023-24.
- b) Calculate the amount of GST payable if M/s Ram and Son's is a trader.