

025COM101 – O – 24 – 6855



FIFTH SEMESTER B.COM. (NEP) DEGREE EXAMINATION, JANUARY/FEBRUARY 2025
COMMERCE (VOC – 1)
Goods and Services Tax – Law and Practice

Time : 2 Hours]

[Max. Marks : 60

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

SECTION – A

1. Answer **any five** of the following questions : **(5×2=10)**
- What is GST ?
 - What is time supply ?
 - State the threshold limits for GST registration in Karnataka State.
 - What is inter state supply ?
 - What do you mean by GST – Audit ?
 - What is the rate of IGST, CGST and SGST if GST rate is 18% ?
 - What are the types of E-ledger ?

SECTION – B

Answer **any four** of the following : **(4×5=20)**

- Explain the different kinds of GST Assessments.
- Mr. Bharath Ltd. of Bombay is a manufacturer of toys. It has supplied toys worth Rs. 35,40,000 to various dealers of Karnataka including GST at 18%.
Required : What is the type of supply ? And calculate the amount of GST payable.
- Bhuvan Sports and Company, Bangalore are the suppliers of cricket bats. They supplied 700 cricket bats of Rs. 2,000 each including GST of 12% to Siddharth Cricket Club Surath (Gujarath State). Following are the other expenses charged on this supply.
 - Transportation and insurance Rs. 16,000.
 - Special packing cost Rs. 12,000.
 - Amount of returnable durable boxes Rs. 20,000.Determine transaction value and amount of GST.

[P.T.O.]



5. The GST payable by Joshi tiles distributors for the month ending November 2024 were as follows :

IGST – Rs. 60,000, CGST – Rs. 70,000, SGST – Rs. 70,000.

ECL shows following ITC balances :

IGST – Rs. 80,000, CGST – Rs. 20,000, SGST – Rs. 20,000

Calculate payable of GST through E-cash ledger.

6. Calculate GST payable by the Amogha a small Businessman who opted composition scheme. Following are the details of supply made by him.

Intra state taxable supply Rs. 75,00,000

Exempted supply Rs. 17,00,000

Total Supply Rs. 92,00,000

SECTION – C

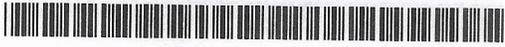
Question No. 11 is **compulsory** (Case Study). Answer **any two** of the following remaining questions. **(3×10=30)**

7. Explain the characteristics of GST.
8. On March, 2024 Swatimuttu Ltd. of Surath (Gujarath) supplied 250 tons of raw material at Rs. 8,000 per ton to Jyoti Lab Ltd. of Jagaluru (Karnataka). It has incurred following expenses :

Particulars	Rs.
Transport charges	3,10,000
Special packing charges	70,000
Salary and wages	10,000
Loading charges	10,000
Special equipment charges	20,000
Expenses paid by Jyoti on behalf of Swatimuttu Ltd.	10,000
Late fee (not included in price)	1,000
Government subsidy received by supplier	50,000
Commission to agent	10,000

Trade discount on base (net price) at 1% but not mentioned on the invoice.

Required : State the type of supply, calculate the value of supply and amount of GST payable.



9. During May 2024 the supplies made by Swara Trading Ltd., Dharwad are as follows :

- a) Inter-state outward supply Rs. 20,00,000 – GST 18%
- b) Intra-state outward supply Rs. 40,00,000 – GST 18%
- c) On 1st May 2024 the electronic credit ledger shows the following ITC balances :
 - i) ITC of IGST Rs. 3,000
 - ii) ITC of CGST Rs. 5,000
 - iii) ITC of SGST Rs. 2,000
- d) GST paid on input supply during May 2024 are as follows :
 - i) IGST – Rs. 2,00,000
 - ii) CGST – Rs. 2,50,000
 - iii) SGST – Rs. 2,50,000

Calculate the GST payable after considering ITC.

10. Followings are the details of Kushi Ltd.

- a) Balance shown by the E-cash ledger at the end of month :
 - i) IGST Rs. 95,000
 - ii) CGST Rs. 80,000
 - iii) SGST Rs. 80,000
- b) Details of outward supply during the month :
 - i) Intra state supply Rs. 8,00,000 – GST rate 18%
 - ii) Inter state supply Rs. 6,00,000 – GST rate 18%
- c) ITC balance available for the month :
 - i) IGST Rs. 23,000
 - ii) CGST Rs. 12,000
 - iii) SGST Rs. 12,000

Calculate the GST payable by E-cash ledger.

**Case Study (Compulsory)**

11. Karna Ltd. is a registered company in Karnataka. During 2022 – 23 the details of supply of goods are as follows :

i) Taxable supply – GST rate 0% –	Rs. 35,00,000
ii) Taxable supply – GST rate 12% –	Rs. 35,00,000
iii) Taxable supply – GST rate 18% –	Rs. 20,00,000
iv) Inward supply on which GST is payable on reverse charge basis	Rs. 20,00,000
v) Import supply	Rs. 10,00,000
vi) Inward supply	Rs. 20,00,000
vii) Inter state supply	Rs. 1,00,000
viii) Export supply	Rs. 5,00,000

You are required to advice about opting composition scheme under GST. Give reason.