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The Assam Royal Global University
Royal School of Commerce
B.Com (H) Finance & Accounts- 4th Semester
Semester End Examination June 2024
Course: Goods and Service Tax
Code: CFA042C402

Time: 3 hours

Maximum Marks: 70

Attempt all questions as per instructions given
The figures in the right-hand margin indicate marks

Section-A

| Q. No. | Answer the following in brief (within 50 words) | Marks | CO | BT Level |
|--------|--|-------|------|----------|
| 1(a) | Explain briefly the concept of central excise duty. | 2 | CO 2 | BT 2 |
| 1(b) | Write any two objectives of GST. | 2 | CO 1 | BT 1 |
| 1(c) | Mr. X is a supplier of Goods located at Guwahati. In September 2020 he has imported consultancy services for development of IT Software from U.S.A for a stipulated consideration of Rs. 95000. Will the import of consultancy services be treated as a supply? Comment. | 2 | CO 2 | BT 2 |
| 1(d) | Briefly explain the Reverse Charge Mechanism. | 2 | CO 2 | BT 2 |
| 1(e) | Write the meaning of Credit note. | 2 | CO 1 | BT 1 |
| 1(f) | What do you understand Input Tax Credit? | 2 | CO 1 | BT 1 |
| 1(g) | Define aggregate turnover. | 2 | CO 1 | BT 1 |
| 1(h) | What is E-Way bill? | 2 | CO 1 | BT 1 |

Section-B

| Q. No. | Answer any two of the following (Within 300 words each) | Marks | CO | BT Level |
|--------|---|-------|--------------|--------------|
| 2 (a) | Define GST. Discuss the benefits of implementing GST in India. | 2+4 | CO 1 CO 3 | BT 1 BT 3 |
| 2 (b) | Explain in brief the history of GST in India. | 6 | CO 2 | BT 2 |
| 2 (c) | Mention the taxes subsumed by the GST. Discuss the features of Goods and Service Tax. | 3+3 | CO 1 CO 2 | BT 1 CO3 |

| Q. No. | Answer any two of the following (Within 300 words each) | Marks | CO | BT Level |
|--------|--|-------|--------------|--------------|
| 3 (a) | Define consideration. Explain the activities to be treated as supply even if made without consideration. | 2+5 | CO 1 CO 2 | BT 1 BT 2 |
| 3 (b) | Distinguish between mixed supply and composite supply under GST Law. | 7 | CO 4 | BT 4 |
| 3 (c) | What is Taxable Supply? Explain the different types of supplies under GST Law. | 2+5 | CO 1 CO 2 | BT 1 CO 2 |

| Q. No. | Answer any two of the following (Within 300 words each) | Marks | CO | BT Level |
|--------|---|-------|------|----------|
| 4 (a) | Explain the eligibility and conditions for claiming Input Tax Credit. | 3+4 | CO 2 | BT 2 |
| 4 (b) | Mention the cases where Input Tax Credit cannot be availed. | 7 | CO 1 | BT 1 |
| 4 (c) | Discuss the circumstances where Input Tax Credit will be reversed. | 7 | CO 3 | BT 3 |

| Q. No. | Answer any two of the following (Within 300 words each) | Marks | CO | BT Level |
|--------|--|-------|------|----------|
| 5 (a) | From the following information pass accounting entries and compute relevant GST payable. i. Mr. Z has purchased goods worth Rs. 3,50,000 locally. ii. He sold the same for Rs. 6,50,000 in the same state. iii. He paid telephone expenses for Rs. 12000 iv. He purchased chairs and tables for his office worth Rs. 45,000 v. Assume all supplies are taxable @9% GST. All amounts are before tax. | 7 | CO 4 | BT 4 |
| 5 (b) | Distinguish between casual taxable person and non-resident taxable person. | 7 | CO 4 | BT 4 |
| 5 (c) | Discuss in brief the documents required for registration under the GST Act. | 7 | CO 3 | BT 3 |

| Course Outcomes | Marks Allotted | Percentage |
|------------------------|-----------------------|-------------------|
| CO1 | 26 | Approx 60% |
| CO2 | 32 | |
| CO3 | 19 | Approx 19% |
| CO4 | 21 | Approx 21% |