Roll No. ....

Department of Management

Semester End Examination

BBA 4th Semester [2017-2018]

Max Marks: 75

Time: 03:00 Hr

Course Name: Indirect Taxes

Course Code: BBA-E-04

Instructions:

1. Attempt both Sections
2. Students are allowed to use calculator.

Section –A

[6X5=30]

Answer any six question each carry equal Marks

Write short notes on the following:

1) Direct taxes
2) IGST
3) ECO [section 9(5)]
4) Business Vertical [Section 2(18)]
5) Composite Supply [Section 2(30)]
6) Time of supply under GST
7) Tax Invoice under GST
8) Anti-Dumping Duty (section 9A)
9) Safe guard duty (section 8B & 8C)

Section –B

[3X15=45]

Answer any three question each carry equal Marks

Q1: (a) Explain the constitution 101 Amendments Act 2016. [05]

(b) Why Indian taxation system required GST? [05]

(c) What are the taxes levied by the Central Government? [05]

Q2: (a) What are the various taxes Sub-Summed in GST? [05]

(b) Mr. Anil is a supplier of goods located in New Delhi. In July 2017, he was imported "Business consultancy service" from china for a stipulated consideration of $ 50,000. Is he paying IGST? Explain your view in this situation. [05]

(c) Which are the commodities proposed to be kept outside the purview of IGST? [05]

Q3:(a)Briefly explain the historical prospective of GST toward its development.[05]

(b) What are the various benefits of GST for industry, government and customers? [05]

(c) Mr. R a supplier of professional services, purchase Desktop computer of value Rs. 3,00,000 on 1-7-2017 and paid IGST amount Rs. 84,000 . He availed ITC of Rs. 84,000 in his book, on the same day. Now suppose after 4 years of using this computer he want to donate such computer to a nearby Charitable Education Institute, when their fair market value is Rs. 50,000. In such case Mr. R shall be liable to pay what amount of GST (Rate of GST 18%).

Q4: (a) Explain the concept of reverse charge basis [section 9(3)] with example [05]

(b) Write any ten items which are exempted from GST under section 2(47) of CGST Act 2017. [05]

(c) Mr. Aman is a registered person; supply certain goods to Mr. Ravi also a registered person. [05]
The tax in respect of foresaid goods is liable to be paid on reverse charge basis. Other details in respect of the above transaction are as under.

- Date of the receipt of goods by Mr. Ravi on 26-11-2017.
- Date on which the payment is made and entered in the book of account by Mr. Ravi on 22-12-2017
- Date when the payment is debited in the bank Account of Mr. Ravi on 24-12-2017.
- Date of issue of invoice by Mr. Aman the supplier on 20-11-2017.
- Date immediately following 30 days from the date of issue of invoice by the supplier on 21-12-2017.

Determine the time of supply of goods under reverse charge basis. [05]

Q5: (a) Mr. Hariom is located in Delhi. He provides the following information: [05]

- Value of taxable supply of goods in Delhi,Costing Rs. 12,00,000.
- Value of supply of renting of immovable property services in Delhi, Costing Rs. 9,00,000.

Does Mr. Hariom require GST Registration? Explain your view in this case.

(b) Explain the process of filing the return under GST.

(c) What is the difference between ICD and CFS? [05]

[05]

Q6: (a) Mr. Anas imported goods by air at CIF price of US$ 10,000, Freight paid was US$ 3000 and insurance cost was US$ 700. The bank realized the payment from importer at the exchange rate of Rs. 66 per Dollar. The central board of excise and custom notified the exchange rate as Rs. 65 per US$. Find out the value of the material and custom duty payable by Mr. Anas.

- Rate of basic custom duty: 10 percent.
- Rate of integrated tax: 18 percent.

(b) What do you mean by costal goods [section 2(7)]. [10]

[05]