

Total No. of Questions :5]

P2231



Dec-18  
SEAT No. :   
[Total No. of Pages :2

[5465] - 4006

M.B.A.

**403 - FIN : INDIRECT TAXATION**  
**(2016 Pattern) (Semester - IV)**

Time : 2¼ Hours]

[Max. Marks :50

Instructions to the candidates:

- 1) Solve any one from each question.
- 2) All questions are compulsory.
- 3) All questions carry equal marks.
- 4) Use of simple calculator is allowed.

Q1) a) What is GST? Discuss the Evolution of GST. [10]

OR

b) Explain GST council with its structure, powers and functions. [10]

Q2) a) Write Notes on: [5m each]. [10]

- i) Composition Tax payer.
- ii) Casual Tax Person.

OR

b) Write Note on: [5m each]. [10]

- i) Regular Tax payer.
- ii) Unique identification Number

Q3) a) Hyundai Cars Ltd. sells a car worth Rs. 5,00,000 Ujjwal Automobiles. Hyundai Cars Ltd. incurred packing charges of Rs. 6,000 on the car. Hyundai Cars Ltd. provided a discount of 1% on the car price, as part of Diwali scheme. Hyundai Cars Ltd. agreed to provide a further discount of 0.5% if Ujjwal automobiles makes payment by 31<sup>st</sup> of the month via-net banking. Ujjwal Automobiles makes the payment by 31<sup>st</sup> of the month using net banking. Find the Net GST Liability in the hands of Hyundai Cars Ltd. Application rate of GST 18%. [10]

OR

P.T.O.

- b) i) Ramesh makes supply of Rs. 2,00,000 to Suresh. The contract provides that Suresh will pay Rs. 50,000 to Ramesh and Rs. 1,50,000 to Aadesh to settle the debt of Ramesh. Find the transaction value and GST liability in the hands of Ramesh. Applicable rate of CGST and SGST 9% each. [5]
- ii) Anjan goes to shop of Optonica Television. He pays amount of Rs. 50,000 as consideration for 52 inches LED TV purchased plus GST, where MRP of the product is Rs. 65,000 Discount offered to all buyers is Rs. 15,000. Calculate valuation as per transaction value basis. Assume applicable rate of GST 28%. [5]

**Q4) a)** Explain the return filling process of GST. [10]

OR

b) Discuss the input tax credit reversal in detail. [10]

**Q5) a)** Short Notes notes on. [2.5m. each] [10]

- i) Imported goods
- ii) IGST
- iii) Dutiable goods
- iv) Import report
- v) Prohibited goods

OR

b) What is custom duty? Discuss the rate of custom duty. [10]



Total No. of Questions :5]

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[5365]-4006

M.B.A.

403-FIN : INDIRECT TAXATION  
(2016 Pattern) (Semester-IV)

SEAT No. :

[Total No. of Pages : 22



May 18

Time : 2¼ Hours]

Instructions to the candidates:

[Max. Marks : 50

- 1) Solve any one from each question.
- 2) All questions are compulsory.
- 3) All questions carry equal marks.

Q1) a) Discuss the various phases of GST roll out in India.

OR

b) What are the various taxes subsumed under GST? Discuss the benefits of GST.

Q2) a) What are the threshold limits for GST registration and explain the registration process in brief?

OR

b) What is composition scheme under GST? What conditions must be satisfied in order to opt for composition scheme?

Q3) a) i) M/s Quality foods & Beverages manufactures packed foods. During March 2018 the company sold 20,000 packets to it's dealers. The MRP is ₹ 20 each. However the company gives discount of 25%. Calculate the transaction value & taxliability if applicable tax rate is 9%. each for CGST and SGST.

ii) A dealer selling consumer goods to retailer costing ₹ 1,00,000. The freight charges of ₹ 5,000 are paid by the retailer. What would be the transaction value and GST? (CGST & SGST 5% each).

OR

b) M/S Shivam Electronics, a registered dealer under GST, imported goods worth of ₹ 1,00,000 and incurred expenses to produce final saleable goods. Basic customs duty on imports was chargeable @ 10%. These manufactured goods were sold within state at ₹ 4,50,000 plus applicable GST. Rate of CGST and SGST is 5% and 7% respectively compute cost of imported goods and GST payable & sales value.

P.T.O.

**Q4) a)** What is Input Tax credit? Explain in brief how Input Tax credit works & conditions for claiming the credit?

**OR**

b) How Input Tax Credit (ITC) can be utilised? Under what conditions there can be reversal of ITC?

**Q5) a)** Define the following terms relating to customs Act.

- i) Imported Goods
- ii) Customs Area
- iii) Dutiable Goods
- iv) prohibited Goods
- v) Coastal Goods

**OR**

b) Explain types of customs duties chargeable after implementation of GST.

