



**Institute of Management
JK Lakshmipat University
Jaipur**

MID TERM-I EXAMINATION Feb 2019

B.Com (H) Sem-III $\sqrt{1}$
MM: 20 Marks

Course: Goods & Service Tax: Principle & Practice

Time: 1.5 Hours

Subject code: AC21

Answer any 5 Question of 3 Marks each from (Q1 to Q7). Q8 is compulsory and each question of 1 marks each.

Q1. Differentiate between Direct tax and Indirect tax.

Q2. Define GST and discuss its advantages.

Q3. Discuss Dual GST Model.

Q4. Mr. A Registered person under GST located in Tamilnadu, sold goods worth Rs. 10,000 after manufactures to Mr. C of Chennai. Subsequently, Mr. C, sold these goods to Mr. H of Hyderabad for Rs. 17,500. Mr. H, being a trader finally sold these goods to customer Mr. S of Secunderabad for Rs. 30000. Applicable rates of CGST 9% and SGST 9% and IGST 18%. Find the net tax liability of each supplier of goods and revenue to the Government.

Q5. What is GSTN? Discuss the Function of GSTN.

Q6. Discuss the taxable event under GST Law.

Q7. What is Illegal activity and prohibited activity and whether these attracts GST or not, discuss with examples.

Q8. Whether supply took place in the following transactions and attract GST or not and who is liable to pay GST.

- Mr. A being a dealer of furniture deliver the goods to the branch office of X Ltd, upon direction of X ltd, head office. The contract to supply furniture is between Mr A and X Ltd, head office.
- Mr. A is a dealer of new phones. He supplied for Rs. 20,000 to Mr. B along with exchange of an old phone and the price of new phone without exchange is Rs. 24,000.
- Penalties levied on late or delayed payment of loans and advances.
- Amount paid by Mr. Sachin on alimony for divorce to his wife.
- JKLU gives Diwali gifts to each employee of Rs. 40,000.

