

Time: 3 Hours

Total Marks: 100

N.B. (1) All questions are compulsory.

(2) Figures to the right indicate full marks allotted to the question.

(3) Working Notes should form part of your answer.

(4) Calculate figures up to two decimal points, wherever required.

(5) Provisions of GST Act as on 1-4-2022 have to be considered. Amendments made to the Act thereafter are to be ignored.

Q.1 a): Select the most appropriate option and rewrite the full sentences: (Any Ten) (10)

1. SGST is applicable when _____
 - (a) Goods are sold within the state
 - (b) Goods are sold from one GST dealer to a customer
 - (c) Goods are sold from one GST dealer to another GST dealer
 - (d) Inter-state supply
2. _____ is the threshold limit of turnover in the preceding financial year for opting to pay tax under the composition scheme for special category states.
 - (a) 20,00,000
 - (b) 10,00,000
 - (c) 75,00,000
 - (d) 1,50,00,000
3. _____ is exempted from GST.
 - (a) Any Business exhibition
 - (b) A business exhibition in India
 - (c) A business exhibition outside India
 - (d) None of the Above
4. Tax invoice must be issued by _____ on supplies made by him.
 - (a) Every supplier
 - (b) Every person
 - (c) Every registered person not pay tax under composition
 - (d) All the above
5. The liability to pay tax on goods shall arise at the _____.
 - (a) Dispatch of goods
 - (b) Removal of goods
 - (c) Time of supply
 - (d) Delivery of goods
6. Mr. Kamallesh purchased goods for which tax invoice was Rs.1,00,800 including IGST of 12%. The Input tax credit under IGST shall be _____.
 - (a) Rs.10,800
 - (b) Rs.12,096
 - (c) Rs. 6,048
 - (d) Rs.5,400

7. _____ refers to receipt of goods or services or both whether by purchase, acquisition or any other means with or without consideration.
 - (a) Outward supply
 - (b) Inwards Supply
 - (c) Taxable Supply
 - (d) None of these
8. Supply of goods and services which constitutes predominant element of composite supply is called _____.
 - (a) Common Supply
 - (b) Principal Supply
 - (c) Mixed Supply
 - (d) Continuous Supply
9. Tax rate on Goods is determined by _____.
 - (a) Union Budget
 - (b) State Budget
 - (c) GST council
 - (d) Central Government in consultation with state government
10. Every person shall have _____ in order to be eligible for grant of registration under GST.
 - (a) Aadhar card
 - (b) TAN Number
 - (c) PAN Number
 - (d) VAT/Service Tax Number
11. Transfer of the title in goods is a supply of _____.
 - (a) Goods
 - (b) Services
 - (c) Both
 - (d) None of these
12. GSTIN refers to _____.
 - (a) GST Information Number
 - (b) GST Information and Network
 - (c) GST Identification Network
 - (d) GST Identification Number

Q.1b): State whether the following statements are True or False: (Any Ten) (10)

1. The balance of CGST credit after set-off CGST can be used towards the payment of IGST.
2. Value of supply is the amount upon which tax is levied and collected.
3. A registered person supplying taxable goods shall issue a tax invoice within 30 days from the date of supply of goods.
4. The place of supply of training services will be where services are actually performed, whether the recipient is registered or not.
5. Goods and Service Tax is a supply-based tax.

6. Under forward charge, the recipient of goods or services is liable to pay tax.
7. Services to the Reserve Bank of India are exempt.
8. Place of supply of goods exported from India shall be the location of an exporter.
9. Services by any court or tribunal established under any law is the supply of services.
10. The rate of composition for trading firms is 5%.
11. Under GST law, the Value of supply shall not include incidental expenses.
12. Input Tax Credit shall be allowed only on the support of Tax Invoice.

Q.2 a) Mr. Vijay is an Engineer, provides you with the following information

(10)

Particulars	Rs.
1) Received fees for advice in relation to setting up an Institute	2,50,000
2) Received fees for professional advice to his friend	1,75,000
3) Fees received for technical assistance in software	1,25,000
4) Professional advice to his friend free of charge	85,000
5) Received fees for consultancy services in Networking	1,50,000
6) Salary received from employer for part-time job	1,00,000
7) Purchase of stationary for office work	1,60,000

Compute the value of Taxable Services and the Goods and Services Tax payable. All amounts given exclude Goods and Services Tax. Rate of CGST @ 9% and SGST @ 9%.

Q.2 b) Determine the Time of supply in each of the following cases as per the provisions of GST Act. (10)

Sr. No.	Date on which goods are made available	Date of Invoice	Date of receipt of payment
1	17-04-2022	20-04-2022	18-04-2022
2	15-05-2022	14-05-2022	31-05-2022
3	18-06-2022	01-06-2022	10-06-2022
4	07-07-2022	14-07-2022	21-07-2022
5	24-08-2022	30-08-2022	18-08-2022
6	21-09-2022	17-09-2022	25-09-2022
7	14-10-2022	11-10-2022	25-10-2022
8	02-12-2022	28-11-2022	02-12-2022
9	05-01-2023	10-02-2023	25-01-2023
10	16-02-2023	16-02-2023	06-02-2023

OR

Q.2 c) Classify the following activities as Taxable Supply and Non-Taxable Supply

(10)

Particulars	Rs.
1. Remuneration received as a Member of Parliament (MP)	9,75,000
2. Royalty received from the permanent transfer of trademarks	2,00,000
3. Coaching in recreational activities in relation to arts	3,75,000
4. Speed post services	1,50,000
5. Rent received for residential house	2,50,000
6. Receipts from supply of farm labour	2,55,000
7. Courier services	4,75,000
8. Toll receipts from highway of Mumbai to Pune	2,35,000
9. Sold goods to Mr. Nagesh of Nasik	1,80,000
10. Renting of immovable property to commercial coaching centre	2,10,000

Q.2 d) Determine the Time of supply in each of the following cases as per the provisions of GST Act.

(10)

Sr. No.	Date of Supply of Services	Date of Invoice	Date of Receipt of payment
1	12-10-2022	01-11-2022	10-11-2022
2	08-11-2022	05-12-2022	25-12-2022
3	10-11-2022	20-12-2022	22-12-2022
4	17-11-2022	27-11-2022	03-11-2022
5	10-11-2022	05-12-2022	15-12-2022
6	15-11-2022	18-12-2022	22-12-2022
7	23-11-2022	28-12-2022	20-11-2022
8	25-11-2022	29-11-2022	02-11-2022
9	06-12-2022	10-12-2022	17-12-2022
10	09-11-2022	15-12-2022	04-12-2022

Q. 3 (a) Mr. Sanjay, registered in state of Maharashtra, provides your following details for the month April, 2022. Calculate Net Tax Liability of GST.

(10)

Opening Balance in Electronic credit ledger as on 1st April, 2022.

IGSTRs. 2,00,000 ; CGST Rs. 50,000; SGST Rs. 1,00,000

Particulars	Rs.
Sold Goods @ 18% GST To Vaibhav in Karad	12,00,000
Sold Goods @ 28% GST To Aparna in Pune	8,00,000
Provided services @ 5% GST to Sunil in Tamilnadu	30,00,000
Provided services @ 12% GST to Prakash in Uttaranchal	40,00,000
Purchased goods @ 12% GST from Jabalpur	28,00,000
Purchased goods @ 28% GST From Nagpur	30,00,000
Availed services @ 28% GST from Ujjain	1,50,000
Availed services @ 5% GST from Sangli	90,000

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Q. 3 (b) Determine the place of Supply in following cases with reasons: (10)

1. Mr. Arbaz is an engineer of Delhi who gives services for the construction of plant in Mexico.
2. Mr. Shrimant, a registered person, of Jharkhand sends goods through courier to one of his friends in Dharashiv.
3. Mr. Kashinath, resident of Kandivali, takes landline telephone connection from a company based in Delhi.
4. TISS company of Pune has contracted with Training Institute in Mumbai to train their employees. The training was given to employees in Bangalore.
5. Ms. Sadhana of Jaipur not having bank account in Cochin takes a demand draft from Central Bank of Cochin for the purpose of education.

OR

Q. 3 (c) From the Following details calculate Net GST Liability. (10)

Mrs. Seema a registered dealer in the state of Maharashtra provides you with the following details for the month of April 2022.

Opening Balance in electronic credit ledger as on 1st April, 2022

IGST – Rs. 17,000 CGST – Rs. 15,000 SGST – Rs. 15,000

Transactions during the month	Amount (Rs.)
Sold goods @ 5 % GST to Abhijeet in Mysore	6,00,000
Sold goods @ 12 % GST to Raju in Pune	11,00,000
Purchased Goods @ 12% GST from Kalwa	50,000
Provided services @ 18% GST to Manoj in Valsad	70,000
Provided services @ 18% GST to Dilip in Karad	1,50,000
Availed services / Inward supplies @ 5% GST from Bangalore	3,00,000

Q. 3 (d) Determine the place of Supply in following cases with reasons: (10)

1. Ms. Aditi of Mumbai visits a hotel located in Satara and stays for 15 days.
2. Mr. Krishna of Panjim purchases a ticket for watching a movie in Delhi.
3. A caterer provides services on board in train during Mumbai-Chennai which is not included in fare.

4. Mr. Rajnish of Rajapur purchased a mobile from a shop in Baroda, Gujrat.
 5. Mr Nayak residing in Kolkata, travels by Jet Airlines from Mumbai to Bangalore and gets travel Insurance done in Chennai.

Q.4.a) M/s Raja Enterprises has provided the following particulars relating to the goods sold by it to M/s Rani Enterprises. (10)

Particulars	Rs.
List price of the Machine (Exclusive of Expenses, Taxes and Discount)	4,50,000
Tax levied by Municipal Corporation on sale of goods	45,000
Packing Charges	15,000
CGST and SGST chargeable on the goods	54,000
Charges for designing the machine	24,000
Commission paid by M/s Rani Enterprises on behalf of M/s Raja Enterprises	5,000
Subsidy received from NGO (The list price of Rs.4,50,000 is after considering the subsidy)	21,000

M/s Raja Enterprises offers 10% trade discount on the list price of the goods.

Determine the value of Taxable supply made by M/s Raja Enterprises. Also, calculate SGST @ 9% and CGST @ 9%.

Q4.b) Abhinav Ltd. is a manufacturing concern in Maharashtra. It wants to opt for a composition scheme. It furnishes you with the following information for the year 2022-23.

Kindly advise:

(10)

- a) Are they eligible to opt for the composition scheme?
 b) If yes, then calculate their composition tax liability (SGST @ 0.5% and CGST @ 0.5%)

The break-up of supplies is as follows:

Particulars	Rs.
Intra-state supplies which are wholly exempt	50,00,000
Value of inward supplies, which tax is payable under Reverse charge	15,00,000
Intra-state supplies of goods to Mr. Ramesh (Tax rate @ 12%)	4,75,000
Intra-state supply of goods to Mr. Rajesh charged at Nil rate of tax	22,50,000
Intra-state supply of taxable goods to Mr. Suresh (Tax rate 18%)	18,75,000

All amounts are exclusive of GST

OR

Q.4 c) M/s Ajay Enterprises, a registered supplier, provides you the following details with respect to the contract entered with M/s Vijay Enterprises for supply of goods. (10)

Particulars	Rs.	Rs.
Value of goods (inclusive of SGST @ 9% and CGST @ 9%)		5,90,000
Taxes other than CGST/SGST		29,500
Following expenses were incurred by M/s Ajay Enterprises:		
a) Insurance charges	11,800	
b) Packing charges	12,200	
c) Transport charges	20,000	44,000
Testing charges incurred by M/s Vijay Enterprises on behalf of M/s Ajay Enterprises		5,000
Designing charges incurred by M/s Vijay Enterprises, not on behalf of M/s Ajay Enterprises		7,500
Subsidy received from the Association of Traders (List price is after considering the subsidy)		10,000

Calculate the value of supply and the tax of SGST @ 9% and CGST @ 9%.

Q.4.d) M/S Anand and company is carrying business in Mumbai of Selling Groceries. The company started business on 06/02/2023. His turnover is as follows:

Are they liable to obtain registration under GST? If, yes, from when? (10)

Date	Taxable Supply within the state of Maharashtra (Rs.)	Export supply (Rs.)	Exempt supplies (Rs.)
28/02/2023	3,14,000	8,12,400	21,000
06/03/2023	3,04,000	-	32,000
07/03/2023	2,85,000	-	18,000
08/03/2023	3,72,000	-	16,000
09/03/2023	5,92,000	-	1,12,000
10/03/2023	3,12,000	-	-
11/03/2023	1,80,000	-	1,15,000

Q.5 (a) Explain the Benefits of Goods and Services Tax (10)

(b) Distinguish between:

i) Direct Tax and Indirect Tax (5)

ii) Casual Taxable Person and Non-Resident Taxable Person (5)

OR

Q.5 Write a short note on any four of the following:

(20)

- a) Aggregate turnover
 - b) Time of supply of Goods
 - c) Electronic Cash Ledger
 - d) Intra-state Supply and Inter-State Supply
 - e) Mixed Supply
 - f) Composition Scheme
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