

S.No. : 108

BCOM 2601

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Following Paper ID and Roll No. to be filled in your Answer Book.

PAPER ID : 37830

Roll
No.

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B. Com. (Honours) Examination 2021-22

(Even Semester)

GOODS & SERVICE TAX

Time : Three Hours]

[Maximum Marks : 60

Note :- Attempt all questions.

SECTION-A

1. Attempt all parts of the following :

8×1=8

- (a) Explain goods.
- (b) Explain debit notes.
- (c) Explain credit notes.
- (d) Explain bills of supply.
- (e) Explain tax invoice.
- (f) Explain tax audit.

[P. T. O.

- (g) Explain GSTIN
- (h) Explain job work.

SECTION – B

2. Attempt any two parts of the following : $2 \times 6 = 12$
- (a) What is voluntary registration? When is it required?
 - (b) Explain the deficiencies in the indian taxation system prior to GST.
 - (c) Explain the following :
 - (i) Supply in the course of inter state trade.
 - (ii) Supply in the course of intra state trade.
 - (d) What is composition levy schemes?

SECTION – C

Note :- Attempt all questions. Attempt any two parts from each questions. $5 \times 8 = 40$

3. (a) What is the meaning of goods and service tax? How it is different from erstwhile sales tax? State its salient features, point of incidence and limitation.

- (b) What are the different categories of goods and services as per Goods and Service Tax Act? Explain the rates of tax associated with them.
- (c) "Goods and service tax is a good and simple tax and this is a smart tax system." Elucidate this statement and discuss the advantages of GST.
4. (a) Explain the procedure of tax assessment as per GST Act. What are the different words which are mandatorily required to be kept in it? Is record keeping too complex in GST Act? Give justification.
- (b) What are debit and credit notes in GST? Why are these prepared? How input tax credit is granted to a merchant under GST?
- (c) What is voluntary registration? When is it required?
5. (a) Differentiate between mixed supply and composite supply.
- (b) In what situations refund can be claimed under GST?

[P. T. O.]

- (c) Explain the terms :
- (i) Zero rated supply
 - (ii) Electronic credit ledger
6. (a) Discuss in detail the GST valuation rules.
- (b) Discuss the provisions regarding payment of taxes under GST.
- (c) What is an appeal under GST? What is the procedure for filing appeal under GST?
