

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 the part of your answer.

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

(5) Provisions of GST Act as on 1-4-2023 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) GST is based on the principle of _____ based consumption.
- a) origin b) source c) destination d) production
- 2) _____ is a tax that shifted from one taxpayer to another.
- a) Direct tax b) Indirect tax c) Entry tax d) GST
- 3) The place of supply of goods exported from India shall be the _____.
- a) Location of the Importer b) Location of the Exporter
- c) Location of the agent of Exporter d) Location outside India
- 4) Mr. Ulhas has an outward tax liability under IGST of Rs.60,000. The unutilized input tax credit available under CGST is Rs.15,000 and under SGST is Rs. 15,000, the net liability payable would be _____.
- a) Rs.20,000 b) Rs.30,000 c) Rs.50,000 d) Rs. 90,000
- 5) Every person liable for registration u/s 22 or 24 of the CGST Act, 2017 shall apply for registration with in _____ from the date on which he becomes liable for registration.
- a) 15 days b) 30 days c) 45 days d) 60 days
- 6) Interest @ _____ is payable on delayed payment of taxes under GST.
- a) 18% b) 15% c) 28% d) 24%
- 7) _____ is not included in the term "Goods" under GST Law.
- a) Actionable claim b) Growing crops c) Grass d) Money and Securities
- 8) Under reverse charge, the liability to pay tax on supply of goods and / or services is on _____.
- a) recipient of supply b) supplier of supply c) agent d) supplier who is in India

9) Taxable event under IGST is _____ of any goods and / or services in the course of inter-state trade or commerce.

- a) supply b) Production c) Provision d) demand

10) Central & excise duty shall be levied in addition to GST on _____.

- a) Petroleum products b) Alcohol products
c) Tobacco and Tobacco products d) Alcohol for human consumption

11) Chairperson of the GST council is _____.

- a) Union Minister of the state in charge of revenue b) Union Finance Minister
c) One elected person amongst the state finance Minister's d) Minister-in charge of Finance or Taxation

12) _____ shall be levied on all inter-state supplies and imports.

- a) CGST b) SGST c) IGST d) CGST and SGST

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

- 1) Mrs. Sonal of Delhi supplied goods to Mrs. Siddhi of Kolkata, it is treated as inter-state supply.
- 2) Time of supply fixes the point when liability to charge GST arises.
- 3) Anant sold goods worth Rs.1,18,000 to Baban inclusive of 9% CGST and 9% SGST. The basic price of goods will be Rs.1,00,000.
- 4) The input tax credit self-assessed in the return of registered person shall be credited to electronic credit ledger.
- 5) The credit of CGST can be utilized for payment of CGST only.
- 6) CPIN is a 15 digit unique number valid for 14 days.
- 7) Stock transfers between branches is not taxable supply.
- 8) Location of supplier of services is always location of usual residence of supplier.
- 9) Where goods are installed at site, place of the recipient becomes the place of supply.
- 10) Consideration includes an amount received from central government as subsidy.
- 11) Supplier is always a 'Taxable Person'.
- 12) IGST is one of the two taxes charged on every intra-state transaction.

Q2. a) Mr. Vikas is a performing artist, provides you with the following information relating to December 2023. (10)

Particulars	Rs.
Amount received for performing western dance	5,00,000
Amount received for providing services as a brand ambassador	4,50,000
Fees received for coaching recreational activities relating to culture	2,00,000
Amount received for performing as a classical dancer	1,41,000
Amount received for performing in television serial	5,00,000
Amount received in relation to activities in sculpture making	3,00,000
Paid telephone bills	2,00,000

Compute the value of Taxable Supply and Goods and services Tax payable. All amounts given are excluding Goods and services Tax. GST rate to be taken CGST@ 9% and SGST@ 9%.

Q2 b) Determine the Time of supply in each of the following cases as per the provision of GST Act. (10)

Sr. no.	Date on which goods are made available	Date of Invoice	Date of receipt of payment
1	18-05-2023	22-05-2023	20-05-2023
2	17-06-2023	16-05-2023	01-06-2023
3	19-07-2023	31-06-2023	12-06-2023
4	07-08-2023	15-07-2023	18-07-2023
5	25-08-2023	31-08-2023	19-08-2023
6	22-09-2023	20-09-2023	24-09-2023
7	16-10-2023	13-10-2023	26-10-2023
8	02-11-2023	29-11-2023	02-12-2023
9	06-01-2024	11-02-2024	27-01-2024
10	18-02-2024	18-02-2024	05-02-2024

OR

Q2.c) Classify the following activities of Taxable Supply and Non-Taxable Supply. (10)

Sr.No	Particulars	Rs.
1	Renting of property for commercial use	10,25,000
2	Renting of agricultural vacant land for rearing Horses	5,25,000
3	Margin earned from trading in derivatives	2,50,000
4	Salary received from employer	1,20,000
5	Implementation of software	2,00,000
6	Coaching to students for IIM exams.	1,00,000
7	Transport by school to students	3,00,000
8	Merchant banking services	10,00,000
9	Hotel Room Rent of Rs 900/- per day.	2,50,000
10	Warehousing charges of agricultural produce	3,50,000

Q2 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	13-11-2023	02-12-2023	11-12-2023
2	09-11-2023	06-01-2024	26-01-2024
3	11-12-2023	21-01-2024	23-01-2024
4	18-12-2023	28-12-2023	04-12-2023
5	11-12-2023	06-01-2024	16-01-2024
6	16-12-2023	19-01-2024	23-01-2024
7	24-12-2023	29-12-2023	21-12-2023
8	26-12-2023	30-12-2023	03-12-2023
9	07-01-2024	11-01-2024	18-01-2024
10	10-12-2023	16-01-2024	05-01-2024

Q. 3 (a) Mr. Rohit, registered in state of Maharashtra, provides your following details for the month March, 2023. Calculate Net Tax Liability of GST.

(10)

Opening Balance in Electronic credit ledger as on 1st March, 2023.

IGST Rs. 1,02,000 ; CGST Rs. 26,000; SGST Rs. 48,000

Particulars	Rs.
Sold Goods @ 18% GST To Rahul in Raigad (Maharashtra)	6,00,000
Sold Goods @ 28% GST To Anand in Ratnagiri (Maharashtra)	4,00,000
Provided services @ 5% GST to Namrata in Goa	18,00,000
Provided services @ 12% GST to Aditi in Bhopal (Madhya Pradesh)	22,00,000
Purchased goods @ 12% GST from Delhi	14,00,000
Purchased goods @ 28% GST From Pune (Maharashtra)	15,00,000
Availed services @ 28% GST from Jaipur (Rajasthan)	70,000
Availed services @ 5% GST from Nagpur (Maharashtra)	40,000

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

(10)

- Mr. Shriram is a registered technician of Bangalore who gives services repairing of machinery in Delhi.
- Mr. Nitin, registered person, of Pune sends goods to one of his customers in Nashik.
- Ms. Bunti, resident of Kamolhe, takes post-paid mobile connection from a company based in Delhi.
- A Ltd. a registered company of Delhi has made a contract with Infosys Ltd. of Chennai for giving training to their employees in Mysore.
- Mr. Kumar unregistered person of Mumbai not having bank account in Surat takes a demand draft from Bank of Surat for the purpose of education.

OR

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

Mrs. Savita a registered dealer in the state of Maharashtra provides you with the following details for the month of March 2023

Opening Balance in electronic credit ledger as on 1st March, 2023

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

Transactions during the month	Amount
Sold goods @ 5% GST to Madan in Kerala	12,00,000
Sold goods @ 12 % GST to Kiran in Shirdi (Maharashtra)	11,00,000
Purchased Goods @ 12% GST from Jalgaon (Maharashtra)	50,000
Provided services @ 18% GST to Bharat in Baroda (Gujrat)	70,000
Provided services @ 18% GST to Rupesh in Satara (Maharashtra)	1,50,000
Availed services / Inward supplies @ 5% GST from Bihar	3,00,000

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

1. Mr. Pradeep of Sangali visits a hotel located in Pune and stays for 15 days.
2. Mr. Mahendra of Pandharpur purchases a ticket for watching a movie in Delhi.
3. A caterer provides services on board in train during Mumbai-Surat-Delhi.
4. Mr. Kalpesh of Pune purchased a watch from a shop in Himmat Nagar, Gujarat.
5. Mr. Amol residing in Delhi, travels from Mumbai to Kolkata and gets travel Insurance done in Kolkata.

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

Particulars	Rs.
List price of the Goods (Exclusive of Expenses, Taxes and Discount)	7,25,000
Tax levied by Municipal Corporation on sale of goods	75,000
Protective packing at the request of the buyer	8,000
CGST and SGST chargeable on the goods	1,30,500
Weightment Charges	20,000
Designing charges paid by M/s Somnath Enterprises on behalf of M/s Nagnath Enterprises	10,000
Subsidy received from Non-Profit making organization (The list price of Rs. 7,25,000 is after considering the subsidy)	50,000

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

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

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

Kindly advise:

(10)

a) Are they eligible to opt for the composition scheme in the financial year 2023-24.

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 supply of taxable goods to Mr. Kalpesh (Tax rate 5%)	80,00,000
Value of inward supplies, which is payable under Reverse charge Mechanism (RCM)	12,50,000
Intra-state supplies of goods to Mr. Kaustubh (Tax rate @ 12%)	20,00,000
Intra-state supply of goods to Mr. Kishan charged at Nil rate of tax	15,40,000
Intra-state supplies which are wholly exempt under section 11 of CGST Act, 2017	5,60,000

All amounts are exclusive of GST

OR

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

Particulars	Rs.	Rs.
Value of goods (inclusive of IGST @ 18%)		2,12,400
Taxes other than GST		21,250
Following expenses were incurred by M/s Sanchita Enterprises:		
a) Insurance charges	15,000	
b) Packing charges	10,000	
c) Freight charges	12,000	37,000
Following expenses were incurred by M/s Ankita Enterprises on behalf of M/s Sanchita Enterprises:		7,000
Transportation charges		
Testing charges incurred by M/s Ankita Enterprises, not on behalf of M/s Sanchita Enterprises		9,000
Subsidy received from Government of Maharashtra (List price is after considering the subsidy)		18,000

Calculate the value of supply and the tax payable.

Q.4 d) M/s Smeat Enterprises Provide the details of transactions of their business from the State of Maharashtra during the month of December, 2023. Find out from which date, whether they are liable for registration or not? Give your reason. (10)

Date	Particulars	Amount
05/12/2023	Services Provided to Pune (Maharashtra)	5,00,000
08/12/2023	Goods supplied to Nasik (Maharashtra)	2,50,000
10/12/2023	Goods purchased from Baramati (Maharashtra)	3,00,000
12/12/2023	Exempt supplies to Jaipur (Rajasthan)	8,80,000
18/12/2023	Inward supplies on which tax is payable under Reverse Charge Mechanism (RCM)	6,75,000
20/12/2023	Taxable goods supplied to Nanded (Maharashtra)	1,20,000
26/12/2023	Supply of goods to Lucknow (Exempt)	1,00,000
28/12/2023	Services availed from Ahmedabad (Gujrat)	2,00,000
30/12/2023	Supply of services to Kudal (Maharashtra)	5,50,000

Q.5 a) Explain Goods and Services Tax (GST) and its features. (10)

Q.5 b) Enumerate the categories of persons liable for compulsory registration. (10)

OR

Q.5 Write Short Notes on any four of the following: (20)

- Aggregate turnover
- Composite supply
- Electronic commerce operator
- Reverse charge
- Conditions to avail Input Tax Credit
- Non-resident taxable person