

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 would be applicable on _____ of goods and services.
 a) Supply
 b) Manufacture
 c) Consumption
 d) Production
2. _____ means place other than registered place of business.
 a) Fixed establishment
 b) Business establishment
 c) Branch
 d) Either a or b
3. M/s Pankaj of Mumbai supplies goods to M/s Nishesh of Gujarat, this will classify as -----
 a) Intra state supply
 b) Interstate supply
 c) Export supply
 d) Deemed supply
4. Place of supply when goods are imported into India is -----
 a) Location of importer
 b) Location outside India
 c) Location of supplier
 d) None of the above
5. ----- of supply is the amount upon which tax is levied and collected.
 a) Value
 b) Cost
 c) Turnover
 d) Gross value
6. The liability to pay tax on goods shall arise at the-----
 a) Time of supply
 b) Removal of goods
 c) Dispatch of goods
 d) Delivery of goods
7. Exempt supply of any goods or services or both which attracts ----- rate of tax.
 a) Nil
 b) Zero
 c) Subsidized
 d) Either b and c

63786

8. ___ means the supply of goods or services or both including digital products over digital or electronic network.
- Electronic commerce
 - Electronic commerce operator
 - Digital commerce
 - Electronic commerce operator
9. Every registered person required to deduct tax at source shall furnish a return in Form ___
- GSTR - 1
 - GSTR - 5
 - GSTR - 9
 - GSTR - 7
10. Every deposit made towards tax, interest, penalty, fee or any other amount shall be credited to ___
- Electronic cash ledger
 - Electronic credit ledger
 - Electronic liability ledger
 - Electronic amount ledger
11. TATA sky company supplies a dish, set-top box, 3 year repairing and subscription of 500 channels for five years services as a package to the customers for Rs. 25,000. This is a _____
- Mixed supply
 - Composite supply
 - Joint Supply
 - Not supply
12. Input tax credit is not available for _____
- Services
 - Zero rated supplies
 - Taxable supplies
 - Exempt supplies

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

(10)

- Salary received by director of Nirvi Ltd., is liable for GST in the hands of the director.
- Under GST law, the validity of registration certificate is one year.
- Centre excise duty is to be levied in addition to GST on Petroleum products.
- Location of supply in case of importation of goods is the custom port where the goods are cleared.
- The tax invoice should be issued within 90 days from the date of supply of service.
- Stock transfers between branches is not taxable supply.
- Supplier is always a 'Taxable Person'.
- Value of supply is the amount upon which tax is levied and collected.
- CPIN stands for common portal identification number.
- A Casual Taxable Person making taxable supply in India, has to compulsorily take registration under GST.
- Where goods are installed at site, place of the recipient becomes the place of supply.
- GST leads to cascading effect of taxes.

Q.2 (a): Mr. Aryan is an Cost and Management Accountant, provides you with the following information. (10)

	Particulars	Amount
1.	Received fees for costing work from clients	10,00,000
2	Received fees for cost audit work from M/s. ABC & Co.	30,00,000
3	Received rent from Mr. Rakesh for renting commercial shop	20,00,000
4	Salary earned for working as lecturer in NMF Degree College	50,00,000
5	Coaching fees received for Cost Accountancy Course	60,00,000
6	Purchase of stationery for office work	1,00,000
7	Received gift at the time of his marriage	1,00,000

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	02-12-2024	28-11-2024	02-12-2024
2	05-01-2025	10-02-2025	25-01-2025
3	16-02-2025	16-02-2025	06-02-2025
4	17-04-2024	20-04-2024	18-04-2024
5	15-05-2024	14-05-2024	31-05-2024
6	18-06-2024	01-06-2024	10-06-2024
7	07-07-2024	14-07-2024	21-07-2024
8	24-08-2024	30-08-2024	18-08-2024
9	21-09-2024	17-09-2024	25-09-2024
10	14-10-2024	11-10-2024	25-10-2024

OR

Q.2 (c): Classify the following activities as Taxable Supply and Non-Taxable Supply. (10)

Sr. No.	Particulars	Amount
1	Commission received on sale of rice	10,00,000
2	Professional advice to his friend free of charge	20,00,000
3	Sold goods to Mr. Kiran of Palghar	30,00,000
4	Hotel Room Rent of 700/- per day	15,00,000
5	College fees for recognised course from recognized University	25,00,000
6	Collected rent from shops	10,00,000
7	Received rent from vacant land used for agricultural	15,00,000
8	Received rent from premises let to a temple trust	20,00,000
9	Rent received from land used for "Masti Circus"	15,00,000
10	Rent received from Residential Houses	5,00,000

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 on Supply of Services	Date of Invoice	Date of Receipt of Payment
1	20.05.2024	25.06.2024	30.06.2024
2	24.12.2024	30.12.2024	01.01.2025
3	14.02.2024	15.02.2024	20.02.2024
4	21.01.2024	22.04.2024	21.02.2024
5	01.01.2024	15.01.2024	30.01.2024
6	15.01.2024	20.02.2024	25.02.2024
7	14.09.2024	15.09.2024	20.09.2024
8	10.10.2024	11.12.2024	10.12.2024
9	25.06.2024	30.06.2024	15.07.2024
10	15.11.2024	10.12.2024	15.12.2024

Q.3 (a) M/s Shalimar Ltd, a registered dealer in Manipur, provides the following details for the month of February, 2024. Calculate the GST Net Liability under the GST Act. (10)

Opening balance in Electronic Credit Ledger: IGST - Rs. 1000/-, CGST - Rs. 5000/-

Sr.No.	Particulars	Amount
1	Sold goods to Mr. Ashwin in Pune (Maharashtra) GST @18%.	1,00,000
2	Sold goods to M/s Vaja and Co in Virpur (Gujarat) GST @18%	3,00,000
3	Purchased goods from Ms. Mona from Dibrugarh (Assam) GST @ 12%	1,00,000
4	Services availed from a consultancy firm in Katra (Jammu and Kashmir) GST @18%	50,000
5	Purchased Goods from Mr. Kishan, from Amritsar (Punjab) at @12% GST. The Tax invoice was received. However, the goods were not received	75,000

Note: All invoices are exclusive of GST liability

Q.3 (b) Determine the Place of Supply in each of the following cases: (10)

- 1) Goods are imported by Suman of Jaipur from USA
- 2) Mr A boarded a train from Ahmedabad .The tickets were booked in Delhi.
- 3) Mr Z conduct training of employees of C limited which is registered company in Rajasthan .The training was conducted in Kolkata.
- 4) Mr X of Delhi installed a weight bridge at the site of recipient in Karnataka.
- 5) A chartered accountant in Rohtak provides services to his client in Delhi.

OR

Q.3 (c) **Mr. Anish**, a registered dealer in Bihar, provides the following details for the month of January, 2024. Calculate his Net Liability under the GST Act. (10)

Opening balance in Electronic Credit Ledger: IGST -Rs.50, 000/-, CGST - Rs. 5,000/-, SGST - Rs. 5,000/-

Sr.No.	Particulars	Amount
1	Sold goods to M/s Jesal and Co in Mapusa (Goa) @12% GST	2,80,000
2	Purchased Goods from Vaishali Associates from Patna (Bihar) @18%. No Tax invoice and No goods have been received.	59,000
3	Purchased goods from Kavita and Associates from Jamnagar (Gujarat) @ 12 %	78,400
4	Sold goods to Kejalini Begusarai (Bihar) @12% GST.	1,79,200
5	Services availed from a consultancy firm in Mumbai (Maharashtra) @18%	1,18,000

Note: All the figures are Inclusive of GST

Q.3 (d) Determine the Place of Supply in each of the following cases: (10)

- 1) An architect from London design's a house in Agra. He belongs to London.
- 2) Z provides interior decoration to the house of Mr Y in Surat .Mr. Y lives in Delhi while Mr Z lives in Ahmedabad.
- 3) Company Secretary in Mumbai provides services to his client in Delhi.
- 4) Mr Kapil Sharma a Jalandhar based comedian hosted a comedy show at Singapore with the help of the event organisation company located in Dubai.
- 5) B of Delhi enjoyed dinner at a hotel in Agra.

Q. 4 (a) M/s Karan Ltd. is a manufacturing concern in Maharashtra. It wants to opt for a composition scheme. (10)

It furnishes you with the following information for the preceding financial year 2023-24. Kindly advise:

- a) Are they eligible to opt for the composition scheme in the financial year 2024-25?
- 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	₹
Intra-state supply of taxable goods to Mr. Sandeep (Tax rate 5%)	60,00,000
Value of inward supply on which tax is payable under Reverse charge Mechanism (RCM)	15,50,000
Intra-state supply of taxable goods to Mr. Vanraj (Tax rate @ 28%)	47,00,000
Intra-state supply of goods to Ms. Saisha charged at Nil rate of tax	15,00,000
Intra-state supplies which are wholly exempt under section 11 of CGST Act, 2017	12,00,000

All amounts are exclusive of GST

Q.4 (b) M/s Nagori Enterprises has provided the following particulars relating to the goods sold by it to M/s Rajkumar Enterprises. (10)

Particulars	₹
List price of the Goods (Exclusive of Expenses, Taxes and Discount)	10,00,000
Tax levied by Municipal Corporation on sale of goods	40,000
Special packing at the request of customer to be charged to the customer	35,600
CGST and SGST chargeable on the goods	75,000
Weighment charges	28,000
Commission paid by M/s Rajkumar Enterprises on behalf of M/s Nagori Enterprises	55,000
Subsidy received from NGO (The list price of ₹ 10,00,000 given above is after considering the subsidy)	90,000

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

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

OR

Q.4 (c) M/s Tarun Enterprises provide you the details of transactions of their business from the state of Nagaland during the month of March, 2024. Are they eligible to get registered under GST? If yes, when should it get registered? (10)

Date	Particulars	₹
05-03-2024	Exempt supply of Goods within state	3,20,000
09-03-2024	Services supplied to Nagpur (Maharashtra)	1,75,000
15-03-2024	Taxable services supplied within state	85,000
17-03-2024	Taxable goods purchased from Maharashtra	2,79,000
18-03-2024	Inward supplies on which tax is payable under reverse charge Mechanism	1,28,000
21-03-2024	Services availed from Rajasthan	2,80,000
25-03-2024	Services provided to Manipur	3,30,000
28-03-2024	Goods supplied to Pune (Maharashtra)	2,40,000
31-03-2024	Taxable goods supplied to Surat, Gujarat	1,20,000

Q.4 (d) M/s Bhansali Ltd., a manufacturing concern in Maharashtra is a registered dealer and wants to opt for composition scheme. It furnishes you with the following information for the financial year 2023-24. Kindly advice: (10)

- Are they eligible to opt for the composition scheme in the financial year 2024-25?
- If yes, then calculate their composition tax liability (SGST @ 0.5% and CGST @ 0.5%)

The break-up of supplies is as follows:

Particulars	₹
Intra-state supplies of goods to Mr. Salman @ 18% GST	70,00,000
Intra-state supplies of goods to Mr. Abhay @12% GST	23,00,000
Intra state supplies which are wholly exempt under section 11 of CGST Act, 2017	33,00,000
Value of inward supply on which tax is payable under Reverse Charge Mechanism	49,00,000
Intra-state supplies made which are chargeable to GST at Nil rate.	14,00,000

All amounts are exclusive of GST.

Q.5 a. Explain in brief the conditions for availing Input Tax Credit and the time limit. (10)

- Distinguish between Direct and Indirect Tax (05)
- Explain 5 cases where input tax credit is not available (05)

OR

Q.5 C Write Short Notes (Any four) (20)

- Time of supply
- Electronic Commerce Operator
- Mixed Supply
- Composition Scheme
- Input Tax Credit on Capital goods