

**BACHELOR OF COMMERCE [HONS]
SIXTH SEMESTER [SPECIAL REPEAT]
GOODS & SERVICES TAX (GST) AND CUSTOMS LAW
BCM – 602**

**SET
A**

[USE OMR SHEET FOR OBJECTIVE PART]

Duration: 3 hrs.

Full Marks: 70

Time: 30 mins.

(Objective)

Marks: 20

Choose the correct answer from the following:

1 × 20 = 20

1. It is possible to shift the burden of taxation in the case of.....
 - a. Income Tax
 - b. Wealth Tax
 - c. Gift Tax
 - d. Indirect Tax such as GST
2. Who is the chairperson of the GST Council?
 - a. Prime Minister
 - b. President
 - c. Union Finance Minister
 - d. State Revenue Minister
3. GST is abased tax on consumption of goods and services.
 - a. Destination/Consumption
 - b. Sales
 - c. Production
 - d. Manufacture
4. GST was implemented in India from:
 - a. 1st January 2017
 - b. 1st April 2017
 - c. 1st March 2017
 - d. 1st July 2017
5. What are taxes levied on an Intra-State Supply?
 - a. CGST
 - b. SGST
 - c. Both CGST and SGST
 - d. IGST
6. GST rates applicable on goods and services are:
 - a. 0% 5% 12% 18% 26%
 - b. 0% 6% 12% 18% 28%
 - c. 0% 5% 12% 18% 28%
 - d. 0% 5% 12% 16% 28%
7. Composite supply is taxable at which tax rate?
 - a. Tax rate as applicable on principal supply
 - b. Tax rate applicable on supply attracting the highest rate of tax
 - c. Tax @ 28%
 - d. Tax rate as applicable on respective supply
8. Which of the following is an example of mixed supply?
 - a. Goods are packed and transported with insurance
 - b. Supply of package comprising of shirt, trouser, tie and belt for a single price
 - c. Goods transport agency arranging for loading and unloading facility
 - d. None of the above
9. Who are the persons liable to pay tax under reverse charge mechanism?
 - a. Registered Supplier
 - b. Registered Recipient
 - c. Unregistered Supplier
 - d. Unregistered Recipient

10. What is the threshold limit of turnover in the preceding financial year for opting to pay tax under composition scheme for States other than special category States?
- Rs. 20 Lacs
 - Rs. 10 Lacs
 - Rs. 50 Lacs
 - Rs. 1.5 Crore
11. Mr. Dinesh is selling a product for Rs. 11800/- (inclusive of tax) and applicable rate of CGST and SGST is 9 % each. Determine the value of supply.
- Rs. 11800
 - Rs. 10000
 - Rs. 10826
 - Rs. 13924
12. Input tax credit is available only when the purchase made is used in:
- The course or furtherance of business
 - Other than business expenses
 - Both (a) and (b)
 - Depends upon criteria
13. GSTIN consists of how many digits?
- 10 Digits
 - 15 Digits
 - 7 Digits
 - 12 Digits
14. Which return is required to be furnished for outward supplies made by the registered person?
- Form GSTR-1
 - Form GSTR-2
 - Form GSTR-4A
 - Form GSTR-6
15. A special Audit under GST is conducted by:
- The CGST Officials
 - The SGST Officials
 - Chartered Accountant or Cost Accountant
 - Any of the above
16. Any registered person supplying goods on which tax is not paid or short paid or input tax credit wrongly availed for any reason of fraud or any willful misstatement or suppression of facts to evade tax, shall be liable to pay a penalty of:
- Rs. 10000
 - Tax due from such person
 - (a) or (b), whichever is lower
 - (a) or (b), whichever is higher
17. Customs duty shall be levied at such rates as may be prescribed under Customs Tariff Act, 1975, or any other law in force on goods:
- Imported into India by any person other than Government
 - Exported from India by any person other than Government
 - Imported into or exported from India by government
 - All of the above
18. As per Customs Act, 1962, Conveyance includes:
- Vessel
 - Aircraft
 - Vehicle including railway vehicle
 - All of the above
19. The process of Export is said to be completed when the goods:
- Reached the destination port
 - Crosses the Indian Port
 - Crosses the Indian Territorial water
 - Crosses the Indian Customs Water

5. a) Write a note on Composite Levy. Mention the GST rates under this Scheme. 6+4=10
- b) Determine the amount of input tax credit available to Sargam Limited in respect of the following items procured by it for the month of September 2018.

Inward Supplies	Amount (Rs.)
Mould and Dies used in the factory	52000
Pollution control equipment used in the factory	60000
Trucks used for transportation of goods and services in the factory	440000
Bus purchase for communication of employer from the resident to the factory	224000
Health care services avail from Golden Gym for upkeep of health for the employees	90000
Goods destroys due to natural calamities	12000
Inputs used in trial runs	18000
Motor vehicle for transportation of input	40000

6. Describe the penalty for offences as per Section 122 of the CGST Act, 2017. 10
7. Discuss the different types of audit under GST. 10
8. Explain the Baggage Rules and exemptions in case of Customs Laws. 6+4=10

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