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Reg. No :

Name :

BACHELOR'S DEGREE (C.B.C.S) EXAMINATION, NOVEMBER 2024
2018, 2019, 2020, 2021, 2022 ADMISSIONS SUPPLEMENTARY
SEMESTER III - OPTIONAL CORE (COMMERCE; OPTIONAL: FINANCE AND TAXATION)
CO3B11AB18 - Goods and Services Tax

Time : 3 Hours

Maximum Marks : 80

Part A

I. Answer any Ten questions. Each question carries 2 marks

(10x2=20)

1. Describe the term output tax.
2. Differentiate between HSN code and SAC code
3. What is compensation Cess? What is its significance?
4. Explain is Reverse Charge. Give an example.
5. Explain intrastate supply with an example.
6. Explain the residuary clause for determining the Time of Supply of goods and services.
7. Explain Time of Supply.
8. Explain the term 'Credit Note'.
9. Explain TDS Certificate in GST.
10. Explain how long the accounts and records are to be maintained under GST.
11. Explain IRN.
12. Describe notice to return defaulters.

Part B

II. Answer any Six questions. Each question carries 5 marks

(6x5=30)

13. Explain the merits of GST.
14. Explain the terms: IGST, Zero rated supplies and Exempt supplies.
15. ABC Ltd supplied a fully automatic washing machine for Rs.30,000 in exchange for the washing machine manufactured by the recipient and the value of the stand of such washing machine at the time of supply is Rs.5,000. However, the open market value (OMV) of the fully automatic washing machine is not known. Determine the value of supply and justify.
16. What is the time of supply of services for the tax payable under forward and reverse charge?
17. Explain the eligibility conditions for claiming ITC.
18. Describe the documents required for claiming Input Tax Credit.
19. Explain the matching, reversal and reclaim of reduction in output tax liability.
20. Prepare a note on e-way bill in GST.
21. Explain the provisions relating to matching, reversal and reclaim of ITC.



Part C

III. Answer any Two questions. Each question carries 15 marks

(2x15=30)

22. Explain the composition, functions, quorum and decisions of the GST Council in India.
23. Explain the provisions of charging section under Goods and Services Tax 2017. What are the various slabs of tax under Goods and Services Tax Act?
24. Discuss refund of Tax in GST. Explain the various procedures of refund of tax.
25. Explain the rules regarding accounts and documents to be maintained by a registered person under GST.