

**2024****M. Com.****4<sup>th</sup> Semester Examination****GOODS AND SERVICES TAX (GST) & CUSTOM LAW  
PAPER – COM 402****Full Marks: 50****Time: 2 Hours***The figures in the right-hand margin indicate full marks.**Candidates are required to give their answers in their own words as far as practicable.***UNIT – I****1. Answer any two questions: 2 X 5**

a) What is an E-Way bill? Who and when generates such E-Way bill? (2+3)

b) X Ltd provides you the following details of its accounts for the year ended 31<sup>st</sup> March 2024**Profit & Loss A/c (Extracts)**

| Particulars                | Rs.        | Particulars            | Rs.        |
|----------------------------|------------|------------------------|------------|
| To, Opening Stock          | 460000.00  | By, Sales Taxable @ 5% | 350000.00  |
| To, Purchase Taxable @ 5%  | 300000.00  | Taxable @ 12%          | 1350000.00 |
| To, Purchase Taxable @ 12% | 1200000.00 | Exempted               | 220000.00  |
| To, GST on Purchase        | 200000.00  | By, GST on Sales       | 179500.00  |
| To, Freight                | 159000.00  |                        |            |
| To, GST on Freight         | 60000.00   |                        |            |
|                            | 8000.00    |                        |            |
| Exempted                   |            |                        |            |

**Balance Sheet (Extracts)**

| Liabilities                                     | Rs.      | Assets         | Rs.      |
|---|----------|----------------|----------|
| <u>Current Liabilities</u>                      |          | Current Assets |          |
| GST Payable( Current and Previous Due Rs 12000) | 42000.00 | GST input B/f  | 5000.00  |
|   |          | GST- TDS       | 2000.00  |
|   |          | GST- Paid      | 50000.00 |

You are required to verify whether GST accounting and adjustments has been properly made in the accounts or not. 5

c) Define composite supply and mixed supply with examples. 5

**2. Answer any one question: 1 X 10**

a) Gret Eastern Electronics of Kolkata is a regular supplier of refrigerator and its accessories, as well as a provider of refrigerator repair services. For the month of April 2024, its various activities are given below:

(i) Intra-State supply of refrigerator to the customers of West Bengal, where the freight is separately charged in the invoice for delivery at home.

Value of goods Rs. 4, 00, 000/-

Freight Charge separately mentioned in the invoice Rs. 1, 00, 000/-

(ii) Intra-state supply of repairing services and charge for spares/ parts:

Service Charges Rs. 2, 00, 000/-

Spares/ Parts components in the invoice Rs. 50, 000/-

(iii) For clearance of the old stock of refrigerator, Gret Eastern Electronics has made a combo offer to the customers of Kolkata. If a customer purchases refrigerator along with a Stabilizer, the same is offered at a combo price of Rs. 30, 000/- as against the original price of Rs. 34, 000/- (refrigerator 30, 000/-, Stabilizer Rs. 4, 000/-), if those are purchased separately. In April 2024, Gret Eastern Electronics made a sale of 40 units of such combo products.

Additional information:

(i) Applicable rates of GST:

|                  | GST (%) |
|------------------|---------|
| Refrigerator     | 12      |
| Spares and Parts | 12      |
| Services         | 18      |
| Stabilizers      | 18      |
| Freight          | 12      |

Calculate the amount of CGST, SGST, and IGST payable by Khosla Electronics for April 2024, assuming that all the given amounts are exclusive of taxes. 10

- b) i) Explain the applicability, conditions and rates under Companies Scheme of GST for goods.  
ii) What are the functions of GST Council? 6+4

**UNIT – II**

- 3. Answer any two questions: 2 X 5**  
a) Explain the Alternative Composition Scheme of GST for the service providers. 5  
b) Mention any five services at Nil Rate (Exempted) under GST. 5  
c) Briefly define Basic Customs Duty (BCD) and Anti-Dumping duty as per Customs Act. 5

- 4. Answer any one question: 1 X 10**  
a) Mention any three notified services under Reverse Charge Mechanism (RCM) of GST. 10  
b) i) Define objects of levying customs duty.  
ii) From the following information calculate GST for a registered service provider in West Bengal.

Particulars (For the Month of March 2024):

Services from Jharkhand Dealer (GST Rate 5%) – Including Tax  
Rs. 68000.00  
Services from Durgapur Dealer (GST Rate 12%) – Including Tax  
Rs. 86000.00  
Services from Kharagpur Dealer (GST Rate 18%) – Excluding Tax  
Rs. 95000.00

Services from Mumbai Dealer (GST Rate 12%) – Excluding Tax  
Rs. 75000.00  
Services to Karnataka Dealer (GST Rate 5%) – Excluding Tax  
Rs. 86000.00  
Services to Burdwan Dealer (GST Rate 12%) – Excluding Tax  
Rs. 45000.00  
Services to Delhi Dealer (GST Rate 18%) – Including Tax  
Rs. 135000.00  
Services to Durgapur Dealer (GST Rate 12%) – Including Tax  
Rs. 125000.00

(3+7)

**(Internal Assessment: 10 marks)**