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V Semester BBA Degree Examination, March/April - 2022

BUSINESS ADMINISTRATION

Indirect Taxes

(CBCS Scheme)

Paper : 5.3

Time : 3 Hours

Maximum Marks : 70

SECTION - A

Answer any Five sub-questions of the following. Each sub-question carries Two marks. (5×2=10)

1. a) What do you mean by indirect taxes?
- b) List out types of indirect taxes.
- c) Define GST.
- d) The MRP including GST @ 18% is Rs. 29,500. Determine GST.
- e) What is taxable event under GST?
- f) What do you mean by customs duty?
- g) Expand GSTN and GSTC.



SECTION - B

Answer any Three of the following questions. each question carries Five marks.

(3×5=15)

2. What are the benefits of GST?
3. State, in each of the case, whether the following transaction are included to determine the transaction value under GST.
 - a) Packing charges.
 - b) Pre-delivery inspection charges.

[P.T.O.]



- c) Advertisement expenses.
- d) Insurance cost.
- e) Design and development charges.
- f) Warranty charges.
- g) Penalty for late settlement of payment by the buyer.
- h) Cost of durable and returnable packing which was returned within specified time.
4. List out includible and excludible items from the transaction value in order to determine the assessable value under Customs Act.
5. Determine the time of supply of goods each of the following cases in accordance with the provisions of sections 12 of the CGST Act, 2017. Give reasons for the same. Assume supply involves movement of goods.

Date of Removal of goods	Date of invoice	Date when goods made available to the recipient	Date of Payment
15-10-2021	17-10-2021	18-10-2021	1-10-2021
20-10-2021	19-10-2021	21-10-2021	3-11-2021
24-10-2021	25-10-2021	26-10-2021	10-10-2021 for part 10-12-2021 for remaining

SECTION - C

Answer any Three questions. Each question carries 15 marks.

(3 × 15 = 45)

6. Compute the assessable value and custom duty payable from the following information:



- a) FOB value of the goods US\$120,000;
- b) Ocean freight US\$ 5,000;
- c) Insurance cover is taken but premium information is unavailable;
- d) Design and development charges paid in US\$ 4,500;
- e) Packing cost US\$ 1,500;
- f) Cost of tooling US\$ 1,250;
- g) Barging/Lighterage charges US\$ 1,000;
- h) The ship was chartered and demurrage charges US\$ 2,500 for delay in unloading;
- i) Date of presentation of B/E 14-11-2021
- j) Exchange rate announced by the Central Govt Rs. 74/- per US\$
- k) Basic Customs Duty @ 20%
- l) IGST @ 12%

Calculate the Assessable Value and Customs Duty Payable.

7. A Customer in Chennai entered into a contract with a supplier in Bangalore to deliver Machinery along with essential accessories. From the following information determine the total amount of GST payable under appropriate GST law.

	Rs.
Price of machinery (excluding taxes and duties)	10,00,000
Installation and erection expenses charged separately in invoice	30,000
Packing charges	25,000
Design and engineering charges paid by the buyer	21,000
Cost of material supplied by buyer free of charge	18,000
Pre-delivery inspection charges	7,500
Loading and handling charges within the factory	5,000

[P.T.O.]



Warranty charges	10,000
Selling expenses	12,000
Royalty and license fees related to the machinery supplied	10,000
Transport charges	30,000
Imported material supplied with machinery (exclusive of BCD @ 14% and IGST 28%)	2,00,000
Other Information:	

- i) Cash discount 2% on price of machinery was allowed as per terms of contracts. Since full payment was received before dispatch of machinery
- ii) The rate of GST on Principal supply is 18%.

8. Mr. Ryan, a registered GST dealer in Karnataka, submits the following information for the month of May 2020

	Rs.
Purchases:	
- Raw-material A purchased from within state (including GST 12%)	13,60,000
- Other raw-materials from other state (GST 5%)	15,00,000
- Raw-material imported from Germany (excluding BCD @ 10% plus IGST @ 18%)	10,00,000
- Raw-material B purchased from within state from a dealer who opted for composition scheme (GST 2%)	6,00,000
- Raw-material C purchased from SEZ in Bangalore (GST 0%)	7,00,000
Sales:	
- Goods sold to an unregistered dealer of Hubballi (GST 12%)	70,00,000
- Sale of goods purchased from interstate and imported raw-materials to a person of Hyderabad who opted for composition scheme (GST 5%)	35,00,000
- Sale of goods to UT of Andaman produced from raw-material A (GST 18%)	14,00,000
- Sale of goods purchased from raw-material B to Registered taxpayer in Belagavi (GST 28%)	15,00,000
- Sale of goods purchased from raw-material C to SEZ in Bangalore (GST 0%)	9,00,000

Compute the amount of net GST payable under appropriate laws.

9. List out Goods and Services that are exempted from Goods and Services Tax.