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V Semester B.B.A. Degree Examination, March/April - 2023

MANAGEMENT

Indirect taxes

(CBCS Semester Scheme F+R)

Paper : 5.3

Time : 3 Hours

Maximum Marks : 70

Instructions to the Candidates :

Answers should be written in English only.

SECTION- A

Answer any Five questions. Each sub questions carries 2 marks.

(5×2=10)

1. a) What do you mean by indirect tax?
- b) Who is a casual taxable person?
- c) Give the meaning of composite supply?
- d) What is Reverse charge?
- e) Expand CBEC, BCD.
- f) What is custom duty?
- g) State any two objectives of GST.



SECTION - B

Answer any Three of the following questions. Each question carries 5 marks.

(3×5=15)

2. Compute the assessable value for purpose of custom duty from the following data.
 - a) Machinery imported from USA by air (FOB price) US \$ 4,000.
 - b) Accessories compulsorily supplied along with the machinery US \$ 1,000
 - c) Air freight US \$ 1,200
 - d) Insurance charges actual not available
 - e) Local agents commission to be paid in Indian currency Rs. 9,300.
 - f) Transportation from Indian airport to Factory Rs. 4000.
 - g) Exchange rate US \$ = Rs. 70 provide the explanation wherever necessary.

[P.T.O.]



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3. Briefly explain the salient features of CGST Act, 2017.
4. Mr. Sundar (Registered dealer) is a trader in Mumbai and he has purchased certain goods from Karnataka for Rs 1,00,000 and has paid IGST @ 12%. After manufacturing he has sold half of the goods in the state of Maharashtra for Rs 2,00,000, GST @ 12% and the rest of the products to a unit situated in SEZ in Mumbai for Rs. 1,50,000. Compute the Net Output tax payable.
5. Determine the time of supply of goods in each of following independent cases in accordance with provision of section 12 of the CGST act 2017 in case, supply involves movement of goods.

Sl No	Date of Removal	Date of Invoice	Date when goods made Available to Recipient	Date of Receipt of payment
1	1-7-2022	2-7-2022	3-7-2022	15-5-2022
2	3-7-2022	1-7-2022	4-7-2022	25-8-2022
3	4-8-2022	4-8-2022	6-8-2022	1-7-2022

SECTION - C

Answer any Three questions. Each question carries 15 marks. (3×15=45)

6. A dealer in Bangalore, agreed to supply 10 computer systems to a dealer in Mysore in the month of August 2022 on the following terms:

Sl. No	Particulars	Amount(Rs)
1.	Price to each CPU supplied (Exclusive of GST @ 18%)	20,000
2.	Price of each Desktop Supplied (Inclusive of GST @ 12%)	7,840
3.	Packing charges	2,000
4.	Transport charges to Recipient place charged separately in invoice	4,000
5.	Commission paid to the agents to fix up agreement for the sale	4,000
6.	Late fee charged to buyer for the delayed payment	2,000
7.	Subsidy received from an NGO which was directly linked to price of the goods	25,000
8.	Subsidy received from Government which was directly linked to price of the goods	10,000

The dealer supplied following essential items along with the CPU.



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- a) 10 keypads supplied along with the desktops costing Rs. 400 each and rate of GST applicable is 12%.
- b) 10 mice supplied along with the desktops costing Rs. 500 each and rate of GST applicable is 12%.
- c) Cost of operating software supplied for all the systems in Rs. 20,000 GST for software is @ 5%.
- d) Special discount of Rs. 4,000 was given, if advance of Rs. 1,00,000 is paid with order. The buyer has paid the advance with the order.

Find the transaction value and the GST payable for the month of August, 2022.

7. From the following details, compute the value of taxable services and service tax liability for the month of September, 2022.

Particulars	Amount (Rs)
Services provided to UNO	2,50,000
Aerial advertising	2,50,000
Services by way of private tuitions	40,000
Services Relating to education	35,000
House given on Rent For Residential Purpose	25,000
Free services rendered to friends and Relatives	1,00,000
Services provided to foreign diplomatic mission	3,00,000
Certificate for exchange control purpose	50,000
Secretarial Auditing	12,500
Fees to act as a liquidator	1,50,000
Sale of time slot by broad casting organisation	4,00,000
Vacant land used for horticulture	5,00,000
Health care services	2,00,000
Services relation to supply of farm labour	1,25,000
Placement services	90,000

[P.T.O.]



8. Sunshine Ltd. imported a machinery by air from USA. Bill of entry is presented on 25.3.2022; However, entry inward is granted on 10-4-2022.

The importer has furnished the following details.

CIF of the machine	50,000 dollars
Air freight	5,000 dollars
Insurance charges	2,500 dollars
Design and Engineering Charges	2,500 dollars
Special packing charges	1,000 dollars
Commission paid to local agent	Rs. 25,000
Transport cost from Indian Airport to factory	Rs. 10, 000
Basic Customs duty	10%
SWS payable	10% on BCD
IGST payable	18%

Exchange rates : Dollar to Indian rupees announced

	On 25.3.2022	On 10.4.2022
By RBI	Rs. 82.20	Rs. 82.10
By CBEC	Rs. 82.25	Rs. 82.35

Compute the assessable value and custom duty payable.

9. Explain the different types of supply.
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