

# **RISHI BANKIM CHANDRA EVENING COLLEGE**

## **M. Com 2<sup>nd</sup> Semester Examination 2022**

### **Tax Practice & Procedure (COMPSEC01M)**

**Time: 2Hrs**

**Full Marks: 40**

#### **Group-A**

**1. Answer any five from the following:**

**5 x 2 = 10**

- i. Give one arbitrary example of IGST
- ii. Define Supply in the context of GST.
- iii. What is Composite Supply?
- iv. What is Input Tax Credit?
- v. What do you mean by e-filing of returns?
- vii. What is Summary Assessment?
- viii. What do you mean by Due dates of filing returns?
- ix. What is the difference between PAN & TAN?
- x. What is Tax Audit?

#### **Group-B**

**2. Answer any two from the following:**

**2 x 5 = 10**

- i. Explain the Reverse Charge Mechanism under GST.
- ii. What is GST Council? Explain its function.
- iii. Explain the conditions to find out the time and place of supply in case of inter and intra state supply.
- iv. Explain Electronic Liability Register and Electronic Cash Ledger.

#### **Group-C**

**3. Answer any two from the following:**

**2 x 10 = 20**

- i. a) Mr R Karan a senior advocate supplies legal services to X Ltd during the month of April, 2021 and charges Rs. 2,10,000 for his services. Discuss the liability to pay GST in this case X Ltd. is a GST registered company.
- b) X Ltd., located in Kolkata, is exclusively engaged in making exempt supplies (under the GST Act). During the month of April and May, 2021, it pays Rs.80,000 to a good transport agency (not registered under the GST Act, located in Kolkata) for transportation of goods. Discuss whether X Ltd is liable for

compulsory registration under the GST Act and also the liability of the company to pay GST for such transaction. 5 + 5

ii. Input tax available for credit for the month of June, 2021: IGST Rs.1,50,000, CGST Rs.80,000, SGST Rs.80,000. Output tax payable for the said month IGST Rs.1,22,000, CGST Rs.1,05,000, SGST Rs.1,05,000. Calculate GST payable for the month of June, 2021.

iii. R Ltd is the manufacturer of pastries and cakes. It has taken GST registration from Maharashtra. It offers 10% discount on all its products. During the Diwali Festival it offers an additional discount of 5%. It supplies pastries and cakes (MRP Rs. 60,000) to Y Ltd of Nagpur (one of his dealer) during September, 2020. During October, 2020 (Diwali season) it supplies pastries and cakes (MRPRs. 90,000) to Y Ltd. Determine the amount GST liability for the said supplies. GST rate is 18%.

iv. M Ltd. is a GST registered dealer in Maharashtra. It makes the following supplies during December, 2020 :

Recipient of supply	Place of supply	Value (Rs.)	Trade discount
K. Ltd.	Chennai	50 items @ Rs. 7,200 each	2%
S & Co.	Kochi	100 items @ Rs. 12,100 each	5%
Pathak Plaza	Amravati	70 items @ Rs. 7,900 each	Nil
Jain Ltd.	Vijayawada	200 item @ Rs. 7,200 each 5%	5%

Calculate the amount of GST on outward supplies for the month of December, 2020. Applicable GST rate is 18%.