

# School of Finance and Commerce

Department of Finance and Commerce

Mid Term Examination

Exam Date: 27 Sep 2023

Time : 90 Minutes

Marks : 50

## Sem V - H1UB502T - Goods and Services Tax

*Your answer should be specific to the question asked*

*Draw neat labeled diagrams wherever necessary*

- 1) Explain the meaning of Indirect taxes with examples K2 (2)
- 2) Write a short note on GST Council. K1 (3)
- 3) Explain the format and types of invoices, debit notes, and credit notes under GST. K2 (4)
- 4) Explain the meaning, with distinctive features as per the CGST Act, 2017, relating to Composite Supply and Mixed Supply. K2 (6)
- 5) Mr. Allan, a non-resident person, wishes to provide taxable supply of goods. He has no fixed place of business or residence in India. He seeks your advise on the following aspects, relating to CGST Act, 2017: (i) When shall he apply for registration? (ii) Is PAN mandatory for his registration? (iii) What is the period of validity of RC granted to him? (iv) Will he be able to extend the validity of his registration? If yes, what will be the period of extension? K3 (6)
- 6) Identify any four activities which are neither treated as supply of goods, nor supply of services, under the GST law. K3 (9)
- 7) Is the e-commerce operator required to submit any statement? Examine the details that are required to be submitted in the statement? K4 (8)
- 8) Simplify the meaning of destination-based tax with examples. K4 (12)

**OR**

Let's say there was increase in tax rate from 18% to 20% w.e.f.1.6.2017. What is the tax rate applicable when services provided and invoice issued before change in rate in April 2017, but payment received after change in rate in June2017? K4 (12)