

2024

COMMERCE

(Honours Core Course)

COMM-HCC-6026

(Goods and Service Tax: Theory and Practice)

Total Marks : 60

Time : 3 Hours

Total number of printed pages - 3

The figures in the margin indicate full marks for the questions

1. Choose the correct options from the following : 1×7=7
- (a) GSTIN is a digit identification numbers.
(i) 10 (ii) 15 (iii) 14 (iv) 12
- (b) What kind of a tax is GST?
(i) Value Added Tax (ii) Indirect Tax
(iii) Direct Tax (iv) Income Tax
- (c) When GST is implemented in India?
(i) On 1st July, 2018 (ii) On 1st July, 2017
(iii) On 1st July, 2019 (iv) On 1st July, 2020
- (d) Tax rates on goods under GST are determined by :
(i) Union Budget
(ii) State Budget
(iii) GST Council
(iv) Central Government in consultation with State Government.

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- (e) Inter State trade is presently subject to :
- (i) SGST
 - (ii) CGST
 - (iii) Integrated GST
 - (iv) UTGST
- (f) Who is the Chair person of the GST Council?
- (i) President of India
 - (ii) Prime Minister
 - (iii) Union Finance Minister
 - (iv) State Finance Minister
- (g) Goods and Service tax is
- (i) Supply Based
 - (ii) Consumption Based
 - (iii) Both Supply and Consumption Based
 - (iv) None of these Based
2. Answer the following question briefly : 2×4=8
- (a) Mention the persons who are not liable for GST Registration.
 - (b) What is Input Tax Credit?
 - (c) What do you mean by Blocked Credit under GST?
 - (d) What do you mean by Adjudicating Authority?
3. Answer *any three* of the following questions : 5×3=15
- (a) Mention the contents of a Tax Invoice.
 - (b) Give a brief idea about the equity structure and revenue model of GSTN.
 - (c) Explain the benefits of GST to consumers.
 - (d) What is Aggregate turnover? Mention the items that are not considered while calculating Aggregate turnover.

- (e) Distinguish between Inward supply and Outward supply under GST.
4. Answer *any three* of the following questions : 10×3=30
- (a) What is Dual GST? Write down the features of GST. 2+8=10
 - (b) What are the list of documents required to obtain GST Registration? 10
 - (c) Explain the process of creating a sales ledger on Tally ERP 9. 10
 - (d) What is GSTN? What is the role of 'Infosys' in GSTN and Explain the need of GSTN? 2+4+4=10
 - (e) Write short notes on : 5+5=10
 - (i) Business Vertical
 - (ii) Agriculturist

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