



CONCURRENT EVALUATION FOR FINANCE SPECIALISATION 2019

III SEMISTER INDIRECT TAXATION (315 FIN SE – IL - FIN – 12)

Faculty Name: Prof. Pappu Gaikwad

Important Instructions:

1. The subject is evaluated on the basis of three components

| Component No | Component | Marks | Submission Date |
|--------------|-------------------------|-------|-----------------------------|
| 1 | Written Home Assignment | 50 | 9 th March 2022 |
| 2 | Situation Analysis | 50 | 19 th March 2022 |
| 3 | Exam | 50 | |

2. Assignments to be mailed to be submitted in person.
3. Student Name, Contact number, email-id, Specialization, Component must be clearly mentioned.

COMPONENT 1: Written Home Assignment

Q.1. Explain Salient features of the Constitution (122nd) Amendment Bill, 2014

Q.2. Tax structure and rates applicable for GST in India. Explain.

Q.3. Mr. CMA Manish, an unregistered person under GST, has place of profession in Bhubaneswar, Odisha, supplies taxable services to Infosys Ltd, a registered person under GST in Bangalore. Answer the following:

- (a) Is it inter-State supply or intra-State supply?
- (b) Who is liable to pay GST? Note: Mr. CMA Manish turnover in the P.Y. is ` 18 lakhs.

Q.4. Mr. M of Madurai supplied goods/services for ` 24,000 to Mr. S of Selam. Mr. M purchased goods/services for `23, 600 (inclusive of CGST 9% and SGST 9%) from Mr. C of Chennai. Find the following:

- (a) Total price charged by Mr. M for supply of goods/services and
- (b) Who is liable to pay GST?
- (c) Net liability of GST.



Q.5. Mr. C of Chennai purchased goods at intra state as well as at interstate level by paying SGST ` 6,000, CGST ` 6,000 and IGST `12,000. Subsequently Mr. C sold these goods to Mr. H of Hyderabad (Trader) for ` 2, 00,000 (IGST applicable @18%). Thereafter Mr. H of Hyderabad sold these goods to Mr. S of Secunderabad (Consumer) for 3, 00,000 (CGST & SGST @18%). Find the Net GST liability of Mr. C and Mr. H. Also find net revenue to the State and Central Government.

Q.6. Mr. A registered person under GST located in Tamil Nadu, sold goods worth ` 10,000 after manufacture to Mr. C of Chennai. Subsequently, Mr. C sold these goods to Mr. H of Hyderabad for ` 17,500. Mr. H being a trader finally sold these goods to customer Mr. S of Secunderabad for ` 30,000. Applicable rates of CGST= 9%, SGST=9% and IGST=18%. Find the net tax liability of each supplier of goods and revenue to the government.

Q.7. Mr. M of Maharashtra supplied goods/services for ` 35,000 to Mr. P of Pune. Mr. M purchased goods/services for ` 23,600 (inclusive of IGST 18%) from Mr. C of Tamil Nadu. SGST and CGST rate on supply of goods and services is 9% each. Find the following:

- (a) Total price charged by Mr. M for supply of goods/services and
- (b) Who is liable to pay GST?
- (c) Net liability of GST

Q.8. Mr. Asif of Mumbai Supplied Goods to Mr. Binay of Pune Rs.10, 000/-. If GST Rate is 5%, 12%, 18% and 28% under GST. Calculate Tax Payable by Mr. Asif?

Q.9. M/s. ABC Ltd. provides the following relating to information technology software. Compute the value of taxable service and GST liability (Rate of CGST 9% and SGST 9%)?

- (a) Development and Design of information technology software: ` 15 lakhs;
- (b) Sale of pre-packaged software, which is put on media: ` 52 lakhs.

Q.10. Hotel King Pvt. Ltd. is a registered person under GST. P.Y. turnover was ` 100 lakhs. Applicable GST 18%. Inputs cost ` 7, 80,000 (exclusive of GST 18%). Profit margin is 40% on cost. Find the invoice price and advice the best option to pay tax if any. There is no opening balance and closing balance for the tax period.



COMPONENT 2: Scrap Book

- 1) Journey of Indirect Taxation & important turning point
- 2) Indian indirect taxation system as per Articles 246

COMPONENT 3: Situation Analysis

- 1) Alpha Ltd. manufactures heavy machinery. 50% of its production is exported to European countries. The machinery is manufactured with the help of imported components as well as indigenous raw materials. Alpha Ltd. regularly pays import duty and central excise duty on the imported components and indigenous raw materials respectively and claims duty drawback on exports made by it. On 28.11.2013, it loaded a machinery manufactured by it on a vessel Victoria for being exported to Germany. Victoria set sail from Mumbai on 01.12.2013, but was caught up in the rough weather and sank in the territorial waters on 02.12.2013. The Customs Department has refused to grant duty drawback claimed by Alpha Limited in respect of the machinery loaded on 28.11.2013 for the reason that the machinery has not reached Germany. Examine the situation with the help of decided case laws, if any.
- 2) Section 12 covers the determination of time of supply in the following situations: Supply of goods by supplier where supplier is liable to pay tax;
 - Receipt of goods that are taxable under reverse charge;
 - Supply of vouchers that can be used to pay for goods;
 - Residual cases
 - Addition to value of supply by way of interest or fee or penalty for delayed payment.
 - We consider below how the time of supply is determined in each of these situations.