



K22U 2248

Reg. No. :

Name :



V Semester B.Com. Degree (CBCSS – OBE – Regular/Supplementary/
Improvement) Examination, November 2022
(2019 Admission Onwards)
Core Course
FINANCE – III
5B11 COM : Goods and Service Tax

Time : 3 Hours

Max. Marks : 40

PART – A

Answer **any six** questions from the following. **Each** question carries 1 mark. (6×1=6)

1. What is Goods and Services Tax ?
2. What is IGST ?
3. What is reverse charge mechanism ?
4. Explain composite supply.
5. What is tax cascading ?
6. What is deemed registration ?
7. What is interstate supply in GST ?
8. Who is a casual taxable person ?

PART – B

Answer **any six** questions from the following. **Each** question carries 3 marks. (6×3=18)

9. Explain the different rates prevailing under GST.
10. Which are the activities treated as supply of goods under Schedule II ?
11. Explain the major advantages of GST.

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12. Differentiate between SGST and CGST with an example.
13. What are the situations in which refund is not allowed ?
14. What is Annual Return ? What are the rules relating to Annual Return ?
15. Mr. X a registered person (carpet business) purchased carpets for Rs. 2,24,000 (2,00,000 + GST 12%). He sold half of the carpets for Rs. 1,50,000 + GST. He used the remaining half for his own home. Compute the net tax payable and input tax credit.
16. Explain the conditions to be satisfied for taking input tax credit.

PART – C

Answer **any two** questions from the following. The question carries **8** marks. (2×8=16)

17. What are the conditions for availing composition scheme ?
 18. Explain the features of GST.
 19. Explain the provisions for cancellation of registration under Sec. 29.
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