



K21U 4669

Reg. No. :

Name :

**V Semester B.Com. Degree CBCSS (OBE) Regular
Examination, November 2021
(2019 Adms. Only)
Core Course
5B11 COM : Finance III – GOODS AND SERVICES TAX**

Time : 3 Hours

Max. Marks : 40

PART – A

Answer **any six** questions from the following. **Each** question carries **1** mark :

1. Mention any four taxes subsumed to GST.
2. What is the taxable event in GST ?
3. What is the time limit for issue of tax invoice in the case of supply of services ?
4. Distinguish between interstate supply and intrastate supply under GST.
5. Who can and for what purpose a Debit note is issued ?
6. Explain the term 'Recipient' under GST.
7. What is meant by Levy of GST ?
8. How Goods are defined under GST ?

(6×1=6)

PART – B

Answer **any six** questions from the following. **Each** question carries **3** marks :

9. Write a note on 'Composite Supply' and 'Mixed Supply'.
10. What is composition scheme ? Who can opt for it ?
11. Write a note on GSTN. What are its functions ?
12. What are the necessary elements to constitute 'Supply' under GST ?

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13. What is credit note ? How it is used ?
14. Who are the persons not liable to take GST registration ?
15. Write a note on Reverse Charge Mechanism under GST.
16. What is 'Schedule II' of GST Act ? What are the activities to be treated as 'supply of goods' under Schedule II of the Act ? (6×3=18)

PART – C

Answer **any two** questions from the following. **Each** question carries **8** marks :

17. Explain the provision relating to furnishing of return u/s 39 (1) of CGST Act.
 18. What is meant by Input Tax Credit (ITC) ? What are the conditions for claiming ITC ?
 19. Why 'Place of Supply' is important in GST ? What are the provisions for determining place of supply of goods under GST ? (2×8=16)
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