



K20U 1599

Reg. No. :

Name :



V Semester B.Com. Degree (CBCSS – Reg./Sup./Imp.) Examination,
November 2020
(2016 Admn. Onwards)
Core Course
5B14 COM (C-Finance – III) : GOODS AND SERVICE TAX

Time : 3 Hours

Max. Marks : 40

PART – A

Answer **all** questions. **Each** carries $\frac{1}{2}$ mark.

1. Goods and Services Tax (GST) was introduced in India with effect from _____
2. _____ refers to receipt of goods or services or both whether by purchase, acquisition or any other means with or without consideration.
3. The first two characters of the GSTIN specify the _____
4. Tax liability of a registered person under GST Act is calculated by the _____ (4× $\frac{1}{2}$ =2)

PART – B

Answer **any four** questions. **Each** carries **one** mark.

5. What is input tax credit ?
6. Define 'Zero rated goods'.
7. Expand 'HSN'.
8. What do you mean by tax invoice ?
9. Define the concept of 'Revers Charge Mechanism'.
10. List out GST rate slabs. (4×1=4)

P.T.O.



PART – C

Answer **any six** questions (**not** exceeding **one** page). **Each** carries **three** marks.

11. Trace the history of development of GST Act in India.
12. What are the benefits of registration under GST Act ?
13. Write the 'scope of supply' under GST Act.
14. Briefly explain various returns under GST Act.
15. Write a note on composition and functions of GST Council.
16. Brief the important offenses under GST Act.
17. Describe the limitations of GST implementation in India.
18. Compare GST and previous indirect tax system. (6×3=18)

PART – D

Answer **any two** questions. **Each** carries **eight** marks.

19. Define GST and state the benefits of GST to various stakeholders.
 20. Define the term 'Supply' under GST. Also explain various types of supply.
 21. Briefly explain the procedure of GST registration. (2×8=16)
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