

Total No. of Printed Pages:01

SUBJECT CODE NO:- C-3018
FACULTY OF COMMERCE AND MANAGEMENT
B.Com T.Y. (Sem-V) Examination Oct/Nov 2019
Indirect Taxes & Direct Taxes -I (GST New)

[Time: Two Hours]

[Max. Marks:50]

Please check whether you have got the right question paper.

- N.B
- 1) Question No. 1 is compulsory.
 - 2) Attempt any three questions out of remaining four questions.
- १) प्रश्न क्र. १ आवश्यक आहे.
- २) उर्वरित चार प्रश्नानांपैकी कोणतेही तीन प्रश्न सोडवा.
- Q.1 Explain the difference between Direct Taxes and Indirect Taxes. 08
प्रत्यक्ष कर व अप्रत्यक्ष करा मधील फरक स्पष्ट करा.
- Q.2 Explain provisions of Input Tax credit under Goods and Service Tax Act (GST). 14
वस्तु व सेवा कर कायद्याप्रमाणे खरेदी वरील कराची पूर्ण वजावटी संबंधित तरतुदी स्पष्ट करा.
- Q.3 Following are the transactions of Kumar Company Ltd., Mumbai (Maharashtra) 14
- 1) Purchase of goods for Rs. 10,000 within state, amount paid by cheque (GST Rate 12%)
 - 2) Purchase of goods for Rs. 20,000 within state from Bharat Company on credit (GST Rate 18%)
 - 3) Sale of goods for Rs. 30,000 within state, amount received by cheque (GST Rate 12%)
 - 4) Sale of goods for Rs. 20,000 within state to Vijay Company on credit (GST Rate 5%)
 - 5) Purchase of goods Rs. 10,000 from supplier of other state, amount paid by cheque (GST Rate 12%)
 - 6) Sale of goods to Ravi Company Ltd. Of other state, Rs. 15,000 cheque received (GST Rate 12%)
 - 7) Furniture purchased for Rs. 5,000 within state, amount paid by cheque (GST Rate 12%)
- Pass necessary Journal Entries in the Books of Kumar Company Ltd.
- Q.4 Following are the transactions of Ram Company Ltd., Pune (Maharashtra) 14
- Take Input tax credit and Find out GST Liability.
1. Purchase of goods Rs 50,000 within state, GST rate 12%.
 2. Sale of goods 50,000 within state, GST rate 18%.
 3. Purchase of goods Rs. 40,000 from supplier of other state, GST Rate 12%.
 4. Purchase of goods Rs. 30,000 from supplier of within state, GST Rate 12%.
 5. Sale of goods Rs. 70,000 to Mr. Viraj of other state, GST Rate 12%.
 6. Sale of goods Rs. 40,000 within state, GST Rate 18%.
- Q.5 Explain Import procedure under customs law. 14
सीमा शुल्क कायद्या प्रमाणे (customs law) आयात प्रक्रीया स्पष्ट करा.