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| **Program:** | **M.Com. Part-II** | **Semester:** | **III** | **Program Code:** | **PGCOM01** |
| **Course:** | **Advance Trends in Accounting - III** | | | **Course Code:** | **59343** |
| **Duration:** | **1 Hour** | **Examination Pattern:** | **NEP-Autonomous-External** | **Max. Marks:** | **25** |

**Instructions:**

1. All questions are compulsory.
2. Figures to the right indicate full marks.
3. Draw neat diagrams wherever necessary.
4. CO (Course Outcome), KL (Knowledge Level).

**Examination:**

**REGULAR**

| Q. 1 | | **Answer the following.** | [05] | CO's | KL's |
|---|---|---|---|---|---|
| | | M/s Sunrise Traders, a registered taxable person, made taxable outward supplies of ₹10,37,500 during the month, attracting GST at 18%. The taxpayer has eligible Input Tax Credit of ₹1,26,450 available for utilisation. The accountant has prepared the details of outward supplies but is confused about the return in which the outward supplies and final tax liability are to be reported. | | | |
| | **(a)** | Advise Sunrise Traders regarding the treatment of the above transactions in GSTR-1 and GSTR-3B, including the calculation of the balance tax payable after utilization of eligible ITC. | **(03)** | **CO2** | **L3** |
| | **(b)** | Distinguish between GSTR-1 and GSTR-3B. | **(02)** | **CO2** | **L2** |
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| **Q. 2** | | **Answer the following.** | **[10]** | | |
| | **(a)** | Mr. A, a supplier having a common PAN, has the following receipts from his business activities during the financial year: | | **CO1** | **L3 & L4** |

| Particulars | Amount (₹) |
|---|---|
| Intra-State taxable supply of goods | 18,00,000 |
| Intra-State taxable supply of services | 9,00,000 |
| Exempt supply of goods | 4,00,000 |
| Export of goods | 7,00,000 |
| Inter-State taxable supply | 5,00,000 |
| Interest received on bank deposits | 1,20,000 |
| Inward supplies liable to RCM | 3,00,000 |
| Purchase of goods from unregistered persons | 2,50,000 |
| GST charged separately on outward supplies | 4,50,000 |
| Sale of old furniture used in business | 1,50,000 |

You are required to:

(i) Identify the receipts/items which are to be included in aggregate turnover under Section 2(6).

(ii) Identify the items which are to be excluded from aggregate turnover, giving a brief reason for each.

(iii) Calculate the aggregate turnover of Mr. A for the financial year.



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| | | (iv) Determine whether Mr. A is liable to obtain GST registration under Section 22, assuming the threshold of ₹40,00,000. Give reasons for your conclusion. | | | |
| | | **OR** | | | |
| | **(b)** | Consider the following five independent cases. For each case, apply the relevant provisions of the GST law and answer as required.<br>(i) M/s ABC Traders, a registered person, has shifted its principal place of business within the same State. The proprietor wants to update the address in the GST registration. Advise whether the existing registration can be amended or a fresh registration is required.<br>(ii) M/s PQR Enterprises has discontinued its business permanently. The proprietor wants to surrender the GST registration. State whether the registration can be cancelled and mention the basic procedure to be followed.<br>(iii) M/s Star Traders is transporting taxable goods from Maharashtra to Gujarat. The value of the consignment is ₹75,000. Advise whether an e-way bill is required for the movement of these goods. Also mention basic details required in E-way bill.<br>(iv) M/s XYZ Ltd., having an annual aggregate turnover of ₹8 crore in the preceding financial year, is issuing a tax invoice for a taxable supply of goods. State the number of digits of HSN code required to be quoted in the tax invoice.<br>(v) M/s LMN Traders transports goods by road for a distance of 450 km under a valid e-way bill. Calculate the normal validity period of the e-way bill, assuming the goods are not over-dimensional cargo. | | **CO1** | **L3 & L4** |
| | | | | | |
| **Q. 3** | | **Answer the following.** | **[10]** | | |
| | **(a)** | M/s Sunrise Ltd. has the following details for the month of January:<br>Outward supplies:<br>**Particulars** \| **Taxable Value** \| **GST**<br>Intra-State B2B supplies \| ₹8,00,000 \| 18%<br>Intra-State B2C supplies \| ₹4,00,000 \| 12%<br>Inter-State supplies \| ₹5,00,000 \| 18%<br>Eligible ITC:<br>**ITC** \| **Amount**<br>IGST \| ₹1,00,000<br>CGST \| ₹70,000<br>SGST \| ₹70,000<br>Additional information:<br>• The return was due on 20 February but was filed on 12 March.<br>• Tax is paid through cash to the extent ITC is insufficient.<br>• Interest rate: 18% p.a.<br>• Late fee: ₹50 per day, assuming no statutory concession.<br>• Interest is to be calculated on the amount of tax paid through cash.<br>• Assume that the taxpayer had no opening balance in the Electronic Cash Ledger. | | **CO2** | **L3 & L4** |

| | | | | | |
|---|---|---|---|---|---|
| | | Calculate:<br>a) Output IGST, CGST, and SGST liability.<br>b) ITC utilisation and Net tax payable through cash.<br>c) Interest for delayed payment and Late fee.<br>d) Total cash required for discharge of tax, interest and late fee.<br>e) Identify the relevant information to be reported in GSTR-1 and GSTR-3B. | | | |
| | | **OR** | | | |
| | (b) | Mr. John, a non-resident taxable person, made the following supplies in India during the month:<br><br>Assume that the entire GST paid on eligible inward supplies is available as ITC.<br><br>Calculate:<br>a) Output GST liability.<br>b) Eligible ITC.<br>c) Net GST payable.<br>d) Amount payable through cash after utilisation of ITC.<br>e) Explain how the above information would be reported in GSTR-5. | | **CO2** | **L3 & L4** |

| Supply | Taxable Value | GST Rate |
|---|---|---|
| Sale of goods | ₹5,00,000 | 18% |
| Supply of services | ₹3,00,000 | 18% |
| Export supply | ₹2,00,000 | Zero-rated |
| Inward supplies eligible for ITC | ₹1,50,000 | 18% |

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