

C 20463

(Pages : 3)

Name.....

Reg. No.....

SIXTH SEMESTER U.G. DEGREE EXAMINATION, MARCH 2022

(CBCSS–UG)

B.Com.

BCM 6B 12—INCOME TAX AND GST

(2019 Admissions)

Time : Two Hours and a Half

Maximum : 80 Marks

Section A

*Answer atleast ten questions.
Each question carries 3 marks.
All questions can be attended.
Overall ceiling 30.*

1. What do you understand by 'Clubbing of income' ?
2. How is deduction allowed u/s 80D.
3. What is rebate under sec. 87A ?
4. Explain the new tax regime tax rates u/s 115BAC of the Income Tax Act.
5. What is PAN ?
6. What do you mean by 'Belated return' ?
7. What is Best Judgment Assessment ?
8. Define "Aggregate turnover".
9. What is CGST ? Explain with an example.
10. Explain the term 'Casual Taxable person'.
11. What is tax cascading ?
12. Differentiate between Credit Note and Debit Note.
13. Differentiate between GSTR-9 and GSTR-9B.

Turn over

14. What is Input Tax credit ?
15. What do you mean by Special audit ?

(10 × 3 = 30 marks)

Section B*Answer atleast five questions.**Each question carries 6 marks.**All questions can be attended.**Overall ceiling 30.*

16. What do you mean by carry forward and set off of losses ?
17. Which are the various income tax authorities in India ?
18. What do you mean by Advance payment of Income tax ? Explain the provisions relating to advance payment of tax.
19. What is Time of Supply ? How will you determine the Time of Supply in case of Supply of Vouchers.
20. What is composite supply ? Give examples.
21. Explain the rules regarding the issue of GST Registration Certificate.
22. Briefly explain the provisions regarding late fee and interest payable u/s 47 of the GST Act
23. Mr. Rakesh is a teacher. Calculate his Gross Total Income for the current assessment year on the basis of following particulars :

(i) Basic Salary	...	2,12,000
(ii) Medical allowance	...	2,000
(iii) City Compensatory Allowance	...	400
(iii) Examinership Remuneration	...	5,400
(iv) Royalty from books	...	1,18,000
(v) Income from card games	...	6,400
(vi) Amount received from lottery (Net)	...	28,000
(vii) Expenses on lottery tickets	...	10,000

(5 × 6 = 30 marks)

Section C

*Answer any two questions.
Each question carries 10 marks.*

24. Mr. Kishor, submits the following information. Compute his Total Income :

1	Salary received	... 3,80,000
2	Dearness Pay received	... 30,000
3	Rent from let out house property received (per month)	... 4,000
4	Dividend from Co-operative Society	... 2,000
5	Interest from a firm (Gross)	... 8,000
6	Interest on Government Securities	... 1,000
7	Winning from Lotteries	... 1,15,000
8	NSC VIII issue purchased during the year	... 10,000
9	Deposit under Public Provident Fund	... 31,000
10	Long-term Capital Gain (Building)	... 2,35,000
11	Short-term Capital Loss	... 20,000
12	Donation to National Defence Fund by cheque	... 25,000

25. What are the provisions relating to deductions from Gross Total Income in respect of certain donations under section 80G of the Income-tax Act ?

26. What is recovery of tax ? Explain the various modes of recovery under income tax Act

27. What is GST ? Explain the evolution of GST system in India.

(2 × 10 = 20 marks)

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BCM 6B 12—INCOME TAX AND GST

(2019 Admissions)

(Multiple Choice Questions for SDE Candidates)

Time : 15 Minutes**Total No. of Questions : 20****Maximum : 20 Marks****INSTRUCTIONS TO THE CANDIDATE**

1. This Question Paper carries Multiple Choice Questions from 1 to 20.
2. The candidate should check that the question paper supplied to him/her contains all the 20 questions in serial order.
3. Each question is provided with choices (A), (B), (C) and (D) having one correct answer. Choose the correct answer and enter it in the main answer-book.
4. The MCQ question paper will be supplied after the completion of the descriptive examination.

BCM 6B 12—INCOME TAX AND GST
(Multiple Choice Questions for SDE Candidates)

1. Inclusion of others incomes in the income of the assessee is known as _____.
(A) Inclusion of income. (B) Other income.
(C) Clubbing of income. (D) None of these.
2. The person on whose name the property has been purchased is known as _____ and the property is known as _____.
(A) Benamidar, Benami property. (B) Ostensible owner, own property.
(C) Benami, footpath. (D) None of these.
3. Loss from the house property can be set off against _____.
(A) Business profession. (B) Capital gains.
(C) Salaries. (D) All of these.
4. Loss from specified business can be set off :
(A) Income other than salary.
(B) Any head of income.
(C) Profits of any other specified business only.
(D) None of the above.
5. For claiming deduction u/s 80C, Life Insurance Premium may be paid by the assessee for _____.
(A) Himself only.
(B) Himself or the spouse.
(C) Himself, spouse and minor children.
(D) Himself, spouse and children.
6. The maximum deduction that can be claimed by the assessee under Section 80D is _____.
(A) Rs. 6,000. (B) Rs. 10,000.
(C) Rs. 25,000. (D) Rs. 20,000.
7. Aggregate turnover does not include :
(A) Inward supplies on which tax is payable on reverse charge basis.
(B) Exempt supplies.
(C) Export of goods or services or both.
(D) Inter-State supplies of persons having the same PAN number.

8. Which of the following is/are not included in definition of "Goods" as defined under section 2 (52) of the CGST Act, 2017 ?
- (A) Actionable claim. (B) Growing crops.
(C) Money. (D) None of these.
9. What are the taxes levied on an intra-State supply ?
- (A) CGST. (B) SGST.
(C) CGST and SGST. (D) IGST.
10. What is the time of supply of service where services are received from an associated enterprise located outside India ?
- (A) Date of entry of services in the books of account of recipient of service.
(B) Date of payment.
(C) Earlier of (a) and (b).
(D) Date of entry of services in the books of the supplier of service.
11. What is the time of supply of services where the supplier is liable to pay tax under forward charge and the invoice is not issued within prescribed period under section 31(2) ?
- (A) Date of issue of invoice.
(B) Date of completion of provision of services.
(C) Date of receipt of payment.
(D) Date of completion of provision of service or date of receipt of payment; whichever is earlier.
12. What is the time of supply of import of service ?
- (A) Date of entry of services in the books of account of recipient of service.
(B) Date of payment.
(C) 61st day from the date of invoice.
(D) Earlier of (B) & (C).
13. Renting of immovable property is _____.
- (A) Supply of goods.
(B) Supply of services.
(C) Neither as a supply of goods nor a supply of services.
(D) Either as a supply of goods or a supply of services.
14. _____ means two or more individual supplies of goods or services, or any combination thereof, made in conjunction with each other by a taxable person for a single price where such supply does not constitute a composite supply.
- (A) Mixed supply. (B) Principal supply.
(C) Inward supply. (D) Exempt supply.

Turn over

15. As per section 25 of CGST Act, 2017, a casual taxable person shall apply for registration at least _____ prior to the commencement of business.
- (A) 5 days. (B) 10 days.
(C) 7 days. (D) 30 days.
16. Tax invoice must be issued by _____ on supplies made by him.
- (A) Every supplier.
(B) Every taxable person.
(C) Every registered person not paying tax under composition scheme.
(D) All of the above.
17. Which of the following statements is true ?
- (A) ITC of CGST is first utilized for payment of CGST and the balance is utilized for payment of SGST/UTGST.
(B) ITC of SGST is first utilized for payment of SGST and the balance is utilized for payment of CGST.
(C) ITC of CGST is first utilized for payment of CGST and the balance is utilized for payment of IGST.
(D) All of the above.
18. Which input tax credit cannot be claimed against which output tax liability ?
- (A) IGST, SGST. (B) CGST, IGST.
(C) SGST, IGST. (D) CGST, SGST.
19. Which of the following activity is outside the scope of supply and not taxable under GST ?
- (A) Services by an employee to the employer In the course of or in relation to this employment.
(B) Services of funeral.
(C) Actionable claims, other than lottery, betting and gambling.
(D) All of the above.
20. Who is required to furnish details of outward supplies in Form GSTR-1 ?
- (A) Person paying tax under composition scheme.
(B) Non-resident taxable person.
(C) Both (A) & (B).
(D) None of the above.