

KHUDIRAM BOSE CENTRAL COLLEGE
INTERNAL ASSESSMENT EXAMINATION-2020
PAPER : TAXATION-II
B.COM 5TH SEMESTER (HONS & GEN)
PAPER CODE : CC 5.2CH for Hons./ DSE 5.1 A for General
FULL MARKS : 10
DATE : 26-02-2021
TIME : 1 PM TO 1.30 PM

ANSWER ANY TWO OF THE QUESTIONS BELOW:

2*5=10

1. Define 'reverse charge'.

MR.X , a registered dealer located in Kolkata , is engaged in manufacturing sarees. For this purpose he purchases raw silk from MR.B. , an agriculturist (located in Murshidabad of West Bengal), for Rs 3,20,000 during the month of June ,2019. Discuss who is liable to pay GST and also compute the amount of GST payable (GST rate is 18%). (2+1+2)

2. Mention any four basic features of CUSTOMS DUTY. Define the followings as per Customs Act, 1962:

i) Assessment.

ii) Coastal goods.

(3+1+1)

Or, Define Input Tax Credit (ITC). What do you mean by Capital Goods as per CGST ACT ?
When a registered person will be entitled to take credit of input tax ? (2+2+1)

3. Say the location of recipient of services under the IGST ACT in the following cases :

i) Where a supply is received at a place of business for which the registration has been obtained.

ii) Where a supply is received at more than one establishment, whether the place of business or fixed establishment. (2.5+2.5)

4. Mention about the objectives of GST. Define the followings under GST Act:

i) Goods and Services Tax Network (GSTN).

ii) Goods and Services Tax Identification Number (GSTIN).

(3+1+1)

Or, Define under the INCOME TAX ACT , 1961 the followings :

i) Return of loss .

ii) Permanent Account Number.

Mention the respective sections under each of the above cases.

(2+2+1)

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