



'समानो मन्त्रः समितिः समानी'

UNIVERSITY OF NORTH BENGAL
BBA Honours 4th Semester Examination, 2023

GE4-BBA (404)

GOODS AND SERVICES TAX AND CUSTOMS DUTY

Time Allotted: 2 Hours

Full Marks: 60

The figures in the margin indicate full marks.

GROUP-A

Answer any two questions from the following

12×2 = 24

1. Discuss the salient features of GST. Also, discuss the advantages and limitations of GST.
2. What is zero-rated supply and export of goods and services? What is the eligibility for input tax credit or refund on zero-rated supplies?
Discuss the role and function of the GST Council.
3. What is composite supply? How would tax liability be determined in such cases? What are the benefits of registration under the GST Law?
4. What do you mean by Custom Duty? Discuss the main features and the importance of Custom Duty in India.

GROUP-B

5. Answer any **four** questions from the following: 6×4 = 24

- (a) An importer has imported raw materials from America at a cost of \$50,000. Other details are as follows: 6

Goods were packed for which packing charges were charged \$5,000.

Insurance charges \$250

Sea freight charges \$4,000

Importer paid commission to broker in America \$500.

The rate of exchange \$1 is equal to ₹80

Custom duty @10%

Integrated charge u/s 3(7) of Customs Tariff Act, 1975 @12%

Find the customs duty payable. Ignore compensation cess under GST.

- (b) M/S ABC Ltd. purchased goods ₹2,00,000 locally. He sold locally for ₹3,50,000. He paid legal fees of ₹8,000, Storage cost ₹15,000, Transportation cost ₹10,000, Wages ₹15,000, Other manufacturing expenses ₹16,000. He purchased Furniture for his office for ₹22,000. If CGST is 6% and SGST is 6%, Calculate net GST payable. 6
- (c) What are the documents and forms required to claim Input Tax credit? 6
- (d) What is an E-Way Bill? What is the importance of the E-Way Bill? 2+4
- (e) Explain the advantages of taking registration for GST. 6
- (f) Can the Anti-Dumping duty exceed the 'Margin of Dumping'? How it is Calculated? 3+3

GROUP-C

6. Answer any *four* questions from the following: 3×4 = 12
- (a) What is Social Welfare Surcharge on imported Goods? 3
- (b) Explain the terms F.O.B. and F.A.S. $1\frac{1}{2} + 1\frac{1}{2}$
- (c) What will be the effective date of registration? 3
- (d) What is Input tax Credit? 3
- (e) What is aggregate turnover? 3
- (f) Define Debit Notes and Credit Notes. $1\frac{1}{2} + 1\frac{1}{2}$

—x—