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UNIVERSITY OF PETROLEUM AND ENERGY STUDIES

End Semester Examination – December, 2017

Program: B. Com., LL.B. (Hons.) Taxation Laws	Semester	: VII
Subject (Course): G.S.T- I (Central) (Hons-II)	Max. Marks	: 100
Course Code : LLBL 482	Duration	: 3 Hrs
No. of page/s: 2		

Section A: 10 Marks

Question 1: Write short notes on the following: (Attempt any 2)

- i. Nature of Supply
- ii. GST Vs. VAT
- iii. Goods and Service Tax Network (GSTN).

[2*5= 10 Marks]

Section B: 20 Marks

Question 2: Answer the following in short.

- i. What are the benefits of GST?
- ii. What is GST council? Explain its functions.

[2*5= 10 Marks]

Question 3: Discuss the following briefly:

- i. What is the taxable event under GST?
- ii. Is the reverse charge mechanism applicable only to services?

[2*5= 10 Marks]

Section C: 20 marks

Question 4: What is Input Tax Credit (ITC)? Is it correct to say that ITC is the backbone of GST? Discuss.

[10 Marks]

Question 5: What is composition scheme? Why was it introduced? State the conditions necessary for availing the benefits under the composition scheme.

[10 Marks]

Section D: 50 marks

Question 6: In respect of exchange of goods, namely gold watch for restaurant services, will the transaction be taxable as two different supplies or will it be taxable only in the hands of the main supplier? Discuss.

[10 Marks]

Question 7: Discuss the following with the help of relevant legal provisions:

- i. A Taxable person is in the business of information technology. He buys a motor vehicle for use of his Executive Directors. Can he avail the Input Tax Credit in respect of GST paid on purchase of such motor vehicle? Discuss with the help of relevant provisions.
- ii. An individual buys a car for personal use and after a year sells it to a car dealer. Will the transaction be a supply in terms of CGST Act? Give reasons for the answer.
- iii. Can a registered person get Input Tax Credit with respect of goods or services used for construction of a building for business purposes?
- iv. Sometimes goods are destroyed or lost due to various reasons? Can a person take Input Tax Credit to the extent of such goods?

[4* 10 =40 Marks]
