



SOMAIYA

VIDYAVIHAR UNIVERSITY

Dr. Shantilal K. Somaia School of Commerce and Business Studies

QUESTION PAPERS

BRANCH: Bachelor of Commerce (Banking & Finance)	SEM: IV
	JAN-2024

Sr. No.	Subject	Available
1.	131U05V403 – Indirect Taxation	
2.	131U05V404 – entrepreneurship Management	
3.		
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LIBRARY



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VIDYAVIHAR UNIVERSITY



January/February 2024			
Examination: In Semester Examination (UG Programmes)			
Programme code: 05		Class: SYBBF	Semester: IV
Programme: Banking & Finance			
Name of the Constituent College: S K Somaiya College		Name of the Department: Accounting & Finance	
Course Code: 131U05V403		Name of the Course: Indirect Taxation	
Duration: 1 Hr.		Maximum Marks: 25	
Instructions: 1) figures to right indicates the full marks 2) use of simple calculator is allowed			

Q. no		Max. Marks	CO
Q 1	Answer the following (2 marks each)	10	
1.	Mr. Deepak of Delhi has a saving bank account with Union bank of India. He has been issued a Demand Draft from Union bank, Mumbai. Determine the place of supply. Justify your Answer.		CO 3
2.	Miss Chayya of Jaipur came to Delhi to take a beauty treatment at Dr. Deepak Clinic of cosmetic surgery. Determine the place of supply with reasons.		CO3
3.	Explain the term "Non-Taxable Supply" with example.		CO1
4.	Discuss the persons who are not liable for registration u/s 23 of CGST Act.		CO6
5.	Mr. Dinesh of Delhi came to Mumbai to sell umbrellas in Kala Ghoda festival as casual taxable person. Advice whether he needs to get registered under GST. Justify your answer.		CO6
Q 2. A)	Attempt any one of the following		

a)	<p>Mr. Shivay has provided information regarding input tax credit related to GST on inward supplies for the month of July, 2021. You are required to calculate, ITC available for the month of July, 2021.</p> <table><tr><th>Particulars</th><th>₹</th></tr><tr><td>Club Membership facility provided for recreation of employees</td><td>20,000</td></tr><tr><td>Refreshments provided in suppliers' meeting</td><td>30,000</td></tr><tr><td>Repairing charges paid to Mr. Somil towards up-keep of machinery</td><td>40,000</td></tr><tr><td>Inputs purchased as raw materials</td><td>1,00,000</td></tr><tr><td>Professional fees paid for designing technical drawings</td><td>60,000</td></tr><tr><td>Health insurance of employees (voluntarily done by employer)</td><td>70,000</td></tr><tr><td>Pick up and Drop facility for employees (Not mandatory)</td><td>80,000</td></tr></table>	Particulars	₹	Club Membership facility provided for recreation of employees	20,000	Refreshments provided in suppliers' meeting	30,000	Repairing charges paid to Mr. Somil towards up-keep of machinery	40,000	Inputs purchased as raw materials	1,00,000	Professional fees paid for designing technical drawings	60,000	Health insurance of employees (voluntarily done by employer)	70,000	Pick up and Drop facility for employees (Not mandatory)	80,000	7	CO4		
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b)	<p>Ms. Milan, states the following intra-state transactions of business in Manipur. Is he liable to get registered under GST? If yes from when?</p> <table><tr><th>Date</th><th>Amount of Sales</th></tr><tr><td>05/01/2023</td><td>1,50,000</td></tr><tr><td>07/01/2023</td><td>1,80,000</td></tr><tr><td>10/01/2023</td><td>3,50,000</td></tr><tr><td>18/01/2023</td><td>2,00,000</td></tr><tr><td>21/01/2023</td><td>1,00,000</td></tr><tr><td>25/01/2023</td><td>3,00,000</td></tr><tr><td>28/01/2023</td><td>2,00,000</td></tr></table>	Date	Amount of Sales	05/01/2023	1,50,000	07/01/2023	1,80,000	10/01/2023	3,50,000	18/01/2023	2,00,000	21/01/2023	1,00,000	25/01/2023	3,00,000	28/01/2023	2,00,000	7	CO6		
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Q 2. B)	Answer the following																				
	<p>Candy Blue Ltd., Mumbai, a registered supplier, is manufacturing chocolates and biscuits. It provides the following details of taxable inter-state supply made by it for the month of October, 2021.</p> <table><tr><th>Particulars</th><th>₹</th></tr><tr><td>List price of goods supplied inter-state</td><td>6,20,000</td></tr><tr><td>Items already adjusted in the price given in (i) above:</td><td></td></tr><tr><td>1. Subsidy from Central Government for supply of biscuits to Government School</td><td>60,000</td></tr><tr><td>2. Subsidy from Trade Association for supply of quality biscuits</td><td>15,000</td></tr><tr><td>Items not adjusted in the price given in (i) above:</td><td></td></tr><tr><td>3. Tax levied by Municipal Authority</td><td>12,000</td></tr><tr><td>4. Packing Charges</td><td>6,000</td></tr><tr><td>5. Late fee paid by the recipient of supply for delayed payment of invoice</td><td>2,500</td></tr></table>	Particulars	₹	List price of goods supplied inter-state	6,20,000	Items already adjusted in the price given in (i) above:		1. Subsidy from Central Government for supply of biscuits to Government School	60,000	2. Subsidy from Trade Association for supply of quality biscuits	15,000	Items not adjusted in the price given in (i) above:		3. Tax levied by Municipal Authority	12,000	4. Packing Charges	6,000	5. Late fee paid by the recipient of supply for delayed payment of invoice	2,500	8	CO3
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Course Code: 131U05V404		Name of the Course: Entrepreneurship Management	
Duration: 1 Hr.		Maximum Marks: 25	
Instructions: 1) Figures to the right indicate full marks			

Question No.		Max. Marks	CO
Q.1	Explain the following concepts. (2 Marks Each) 1) Entrepreneurs 2) Entrepreneurship management 3) Urban Entrepreneur 4) Economic theory 5) Left Brain and Right Brain	10	CO1 CO1 CO1 CO1 CO2
Q.2	Answer any 3 out of 5. (5 Marks Each) 1) Elucidate the importance of entrepreneurship. 2) Elaborate McClelland's theory of entrepreneurship. 3) Describe the role of creativity in entrepreneurship. 4) Explain entrepreneurial process. 5) Compile the legal protection of innovation.	15	CO1 CO1 CO1 CO1 CO2