



NETAJI SUBHAS OPEN UNIVERSITY

POST-GRADUATE COURSE

Assignment — June-2020/Dec.-2020

COMMERCE

Paper - V : Direct & Indirect Taxation

QUESTION PAPER CUM ANSWER BOOKLET

(Full Marks : 50)

(Weightage of Marks : 20%)

Special credit will be given for precise and correct answer. Marks will be deducted for spelling mistakes, untidiness and illegible handwriting. The figures in the margin indicate full marks.

Name (in Block Letter) :

Enrolment No.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Study Centre Name : Code :

To be filled by the Candidate	Serial No. of question answered																			TOTAL
For Evaluator's only	Marks awarded																			

Q.P. Code : **PA/5/V**

PG-COM.-AP-17081

Signature of Evaluator with Date



NETAJI SUBHAS OPEN UNIVERSITY

POST-GRADUATE COURSE

Assignment — June-2020/Dec.-2020

COMMERCE

Paper - V : Direct & Indirect Taxation

STUDENT'S COPY

Name (in Block Letter) :

Enrolment No.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Study Centre Name : Code :

Q.P. Code : **PA/5/V**

PG-COM.-AP-17081

Received Answer Booklet
Signature with seal by the Study-Centre

**জরুরি নির্দেশ / Important Instruction**

আগামী শিক্ষাবর্ষান্ত পরীক্ষায় (T.E. Exam.) নতুন ব্যবস্থা অর্থাৎ প্রশ্নসহ উত্তর পুস্তিকা (QPAB) প্রবর্তন করা হবে। এই নতুন ব্যবস্থার সঙ্গে পরীক্ষার্থীদের অভ্যস্ত করার জন্য বর্তমান অনুশীলন পত্রে নির্দেশ অনুযায়ী প্রতিটি প্রশ্নের উত্তর নির্দিষ্ট স্থানেই দিতে হবে।

New system i.e. Question Paper Cum Answer Booklet (QPAB) will be introduced in the coming Term End Examination. To get the candidates acquainted with the new system, assignment answer is to be given in the specified space according to the instructions.

**Detail schedule for submission of assignment for the
PG Term End Examination June-2020/Dec.-2020**

1. Date of Publication : 20/06/2020
2. Last date of Submission of answer script by the student to the study centre : 19/07/2020
3. Last date of Submission of marks by the examiner to the study centre : 16/08/2020
4. Date of evaluated answer scripts distribution by the study centre to the students (Students are advised to check their assignment marks on the evaluated answer scripts and marks lists in the study centre notice board. If there is any mismatch / any other problems of marks obtained and marks in the list, the students should report to their study centre Co-ordinator on spot for correction. The study centre is advised to send the corrected marks, if any, to the COE office within five days. No change / correction of assignment marks will be accepted after the said five days.) : 23/08/2020
5. Last date of submission of marks by the study centre to the Department of C.O.E. on or before : 31/08/2020

এখানে কিছু লিখবেন না

Do Not Write Anything Here

**MODULE - I**Answer any *two* questions :

$$12 \frac{1}{2} \times 2 = 25$$

1. a) What is meant by 'deemed profit' ? Is it taxable ? Give reason.
b) State the conditions which an amalgamated company is required to fulfil for set-off and carry forward of losses. $4 \frac{1}{2} + 8$
2. a) What is the reason behind the introduction of MAT ? Discuss the provision of MAT credit.
b) What do you mean by 'best judgement assessment' ? $(4 + 4 \frac{1}{2}) + 4$
3. a) Mr. Y owns a house property from which he derives an income of Rs. 1,00,000 p.a. w.e.f. 1. 4. 19. He converts this property as the property of an HUF of which he is a member. If there is a partition in the family and there are five members entitled to share in HUF property *i.e.* Mr. Y, Mrs. Y, a minor child and two major sons. If they have equal share, state tax implications u/s 64(2).
b) When a 'revised return' is required to file ?
4. a) Discuss the provisions relating to advance payment of tax.
b) State the provisions of Section 80 JJAA. $6 + 6 \frac{1}{2}$

First Answer :



QP Code : PA/5/V

4 / 16

PG-COM.-AP-17081



QP Code : PA/5/V

5 / 16

PG-COM.-AP-17081



QP Code : PA/5/V

6 / 16

PG-COM.-AP-17081



QP Code : PA/5/V

7 / 16

PG-COM.-AP-17081

Second Answer :



QP Code : PA/5/V

8 / 16

PG-COM.-AP-17081



QP Code : PA/5/V

9 / 16

PG-COM.-AP-17081



MODULE - II

Answer any *two* questions :

$$12\frac{1}{2} \times 2 = 25$$

5. a) Explain the procedures for clearance of imported goods under the Customs Act, 1962.
- b) How is the assessable value determined under the Customs Act ? $7 + 5\frac{1}{2}$
6. a) When a supply would be treated as composite supply ?
- b) How do you value the supplies for tax purposes ? $7\frac{1}{2} + 5$
7. a) From the following information determine the time of supply, if supply involves movement of goods :

	Invoice Date	Removal of goods	Receipt of Payment
i)	15. 11. 2018	25. 10. 2018	22. 11. 2018
ii)	26. 10. 2018	28. 12. 2018	11. 11. 2018

b) X, the owner of a specific piece of land in Delhi, leases the same to Z for one year for an agreed consideration in November 2018.

What will be the nature of this transaction ? $10 + 2\frac{1}{2}$

8. a) Briefly describe the provisions of levy and collection of taxes under CGST Act, 2017.
- b) Who are liable to pay GST under Reverse Charge Mechanism (RCM) ? $6 + 6\frac{1}{2}$

First Answer :



QP Code : PA/5/V

11 / 16

PG-COM.-AP-17081



QP Code : PA/5/V

12 / 16

PG-COM.-AP-17081



QP Code : PA/5/V

13 / 16

PG-COM.-AP-17081



QP Code : PA/5/V

14 / 16

PG-COM.-AP-17081

Second Answer :



QP Code : PA/5/V

15 / 16

PG-COM.-AP-17081



QP Code : PA/5/V

16 / 16

PG-COM.-AP-17081