MCOHC-2.3

Sl. No.

II Semester M.Com. Degree Examination, May/June - 2026
COMMERCE
Business Taxation and GST
(CBCS SLM Semester Scheme)
Course - III

Time : 3 Hours **Maximum Marks : 80**

SECTION - A

Answer any Four questions. Each question carries 5 marks. **(4×5=20)**

1. Write a note about Tax invoice under GST.

2. What are the different central and state taxes that have been subsumed under GST?

3. Distinguish between Tax Planning and Tax Management.

4. Mention the provisions of computation of residential status of company.

5. For the assessment year 2025-26 a company has calculated its book profit as per the provisions of section 115JB of income tax act, at Rs. 95 lakhs as against the total income of Rs. 30 lakhs for the same period as per the statement of P & L of the company. Compute the amount of tax payable by the company.

6. MR. Rahul purchases 5,500 bags whose assessable value is Rs. 100 per bag. SGST and CGST payable is 6% each. SGST and CGST paid on input goods and services is Rs. 50,000 each. Mr. Rahul sells 4,500 bags within the state, exports 500 bags and balance 500 bags is in stock. Calculate his net GST payable.

SECTION - B

Answer any Three questions. Each question carries 10 marks. **(3×10=30)**

7. Explain provisons of MAT u/s 115JB of IT Act.

8. What is assessment? Explain the types of assessment as per Income Tax Act 1961.

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9. Explain design and implementation frame work of Goods and Services Tax Network.

10. Mr. Manjunath of Karnatka purchased goods from Mr. Venkatesh Babu, Karnataka for Rs. 8,55,000 including CGST @ 6% in the month of July 2025. He incurred Rs. 2,50,000 as manufacturing Expenses and added 30% profit on cost. Mr. Manjunath sold 80% of goods to Mr. Ramesh at karnataka on 2-8-2025. Remaining 20% of the goods were transferred to his branch in Andhra Pradesh on 2-8-2025. Compute net GST payable.

11. The following income particulars of X Ltd. Supplied to you, compute the gross total income for the A Y (2025-26).

Income from House Property	Rs. 50,500
Loss from House Property - II	Rs. 23,500
Loss from business unit - 2	Rs. 20,000
Profit from speculative business	Rs. 75,000
Long term capital gain	Rs. 55,000
Long term capital loss	Rs. 20,000
Interest on securities	Rs. 22,500
Income form poultry business	Rs. 1,35,000
Unabsorbed depreciation	Rs. 75,000
Income from owning and maintaining race horse	Rs. 35,000
Expenses incurred for maintaining race horse	Rs. 12,000

SECTION - C

Answer any Two questions. Each question carries 15 marks. (2×15=30)

12. What is managerial decision? Explain tax planning in respect of own or lease and replace or renovation of assets.

13. What is taxable event under GST? Explain the activities under schedule - I which are to be treated as supply even if made without consideration.

14. Sabhas Company Limited is a widely - held domestic company. The following are the particulars of its income in respect of the previous year 2024-25.

a) Income from business : Rs. 1,09,80,000
b) Interest on government securities : Rs. 20,000
c) Short term capital gains u/s 111A : Rs. 30,000
d) Long term capital gains : Rs. 66,000
e) Dividends from a domestic company (gross) : Rs. 20,000
f) Dividends from a foreign company : Rs. 20,000
g) Book profit U/S 115 JB : Rs. 1,05,00,000

During the previous year the company donated by cheque Rs. 50,000 to national defense fund. Compute company's total income and tax payable for the assessment year 2025-26.

15. Ms. Annapurna (registered dealer) submits the following information in relation to manufacture and selling of machine. Compute net GST payable.

Particulars	**Rs.**
Import of raw materials (excluding 10% of BCD on import) rate of IGST @5%	4,20,000
Raw material purchased from Karnataka (including CGST @ 9% and SGST 29%)	15,00,000
Subsidy received from NGO which was directly related to price of the goods	38,000
Raw material purchased from Tamil Nadu excluding IGST at 5%	1,20,000
Manufacturing expenses	12,000
Subsidy received from central government which was directly linked to the price of the product	40,000
Warranty charges	30,000

She supplied some components at a fixed price of Rs. 22,000. The components are bundled with the supply of the machine. The GST rate of the three products is 28%, 5% and 12% respectively.

Ms. Annapurna sold the machine to Ms. Shree at a profit of 10% on the cost of production and the rate of GST on sales is 18%.
