

Note : 1] Q - 1 is compulsory carrying 15 marks

2] Q - 2 to Q - 5 compulsory with internal option carrying 15 Marks each

Q - 1 A] State whether the following statement is TRUE / FALSE and rewrite the sentence (Any 8) (08)

1. VAT is Single point tax
2. Rate of tax for Schedule A goods is 1 %
3. Set off is calculated on purchases.
4. An importer can register with turnover of goods Rs. 1,00,000 and taxable good sold Rs. 10,000.
5. Old News Paper is not a goods
6. Polishing a diamond is a manufacturing activity
7. MVAT is also application on goods sold out of Maharashtra state.
8. A chartered accountant is a dealer under MVAT Act 2002
9. Sale of Computer on hire purchase system is a Sales transaction as per the provisions of MVAT Act 2002
10. Land is not a goods.

B] Match the following (Any 07)
Group "A"

Group "B"

(07)

- | | |
|---------------------------|--------------------------------------|
| 1. Schedule D | a] Gold |
| 2. Auctioneer | b] Excluded from definition of sales |
| 3. Schedule B | c] Industrial goods |
| 4. Taxable goods | d] Sales |
| 5. Live-stock | e] 20 % |
| 6. Sale of motor car | f] Other than Schedule A goods |
| 7. Schedule C | g] Manufacturing |
| 8. Assembling of cycle | h] Dealer |
| 9. Hypothecation of goods | i] Not a Goods |
| 10. Money | j] Goods |

Q - 2 Mr. Yogesh is a dealer, determine from which month he is liable for registration under MVAT 2002.

Month	Purchases		Sales	
	Taxable	Tax Free	Taxable	Tax free
02-05-2014	500	43,500	500	41,000
12-05-2014	1,000	54,500	500	63,000
20-05-2014	2,000	26,500	1,500	10,000
31-05-2014	2,500	24,000	2,000	26,000
04-06-2014	3,000	25,000	4,000	1,28,000
18-06-2014	3,500	52,000	1,000	65,000
25-06-2014	4,500	72,000	2,500	75,000
28-06-2014	6,000	25,000	4,500	1,26,000
30-06-2014	4,500	80,000	6,000	92,000

OR

Q – 2 Mr. Aadit is a dealer. Find out when he is liable to get registration and pay sales tax as per provisions of MVAT 2002 from the following information. (15)

Month	Taxable Purchases	Tax free Purchases	Taxable Sales	Tax free Sales
July 2014	6,000	40,000	4,000	20,000
Aug.2014	2,000	50,000	3,000	30,000
Sept.2014	10,000	36,000	24,000	50,000
Oct.2014	6,000	24,000	1,40,000	20,000
Nov.2014	4,000	16,000	1,36,000	80,000
Dec.2014	8,000	12,000	24,000	70,000
Jan.2015	36,000	60,000	80,000	1,20,000

Q – 3 Mrs. Nagesh a registered dealer gives you the information of sales as detailed below: (15)

Period	Schedule		
	A	B	C
	Rs.	Rs.	Rs.
June 2014			
July 2014	1,00,000	1,00,000	80,000
August 2014	1,10,000	50,000	20,000
September 2014	60,000	20,000	50,000
	2,00,000	60,000	1,80,000

Details of sale outside Maharashtra are as follow:

Particulars	Rs.
June 2014	
July 2014	1,00,000
August 2014	80,000
September 2014	10,000
	2,00,000

Ascertain the sales tax liability of Nagesh under the MVAT Act 2002. (Assume there is no set off claim)

OR

Q – 3 Veena & Co. asks you to compute their taxable turnover & sales tax liability under MVAT Act, 2002 for the each month separately from the following information. (15)

Sales:

Month	Schedule A	Schedule C	Schedule E
January 2015	12,000	6,000	30,000
February 2015	15,000	34,500	45,000
March 2015	6,000	18,000	30,000
	<u>33,000</u>	<u>58,500</u>	<u>1,05,000</u>

Sales Returns (within 6 months):

Month	Schedule A	Schedule C	Schedule E
January 2015	Nil	Nil	Nil
February 2015	3,000	3,000	1,500
March 2015	Nil	18,000	3,000
	<u>3,000</u>	<u>21,000</u>	<u>4,500</u>

Q – 4 a] Mr. Jayasurya, a registered dealer gives you the details of sales for the month of Dec. 2014 as follows: (08)

Particulars	Rs.
1) Sale of goods covered by Schedule A	4,00,000
2) Sale of goods covered by Schedule B	2,00,000
3) OMS sales against from C @2% CST	1,50,000
4) Sale of Schedule E goods	1,00,000

Compute the sales tax liability for the month of Dec. 2014.

B] Following information is available of M/s Snehal & Co. you are required to find out whether she is liable for registration and pay MVAT 2002. (07)

Particulars	Purchases	Sales
Tax Free	20,50,000	30,40,000
Taxable	2,000	4,000
Total	20,52,000	30,44,000

OR

Q - 4 A] Explain whether the following activities are manufacturing activities as per the provision of the Maharashtra Value Added Tax Act, 2002: (08)

- (1) Cutting steel sheets into smaller sheets.
- (2) Polishing gold ornaments.
- (3) Assembling TV set from various parts.
- (4) Assembling computer for the customer's household use.
- (5) Manufacturing of Ball Bearings.
- (6) Labelling
- (7) Retreating of old tyres.
- (8) Reconditioning of machinery.

B] State whether the following are "Goods" as per the provision of the Maharashtra Value Added Tax Act, 2002: (07)

- (1) Newspaper
- (2) Mango trees
- (3) Equity shares of Siemens Ltd.
- (4) Residential flat used for business
- (5) Malai Kulfi.
- (6) Lottery tickets
- (7) Agriculture plot

Q - 5 A] Define Business and state any Three Business Activities as per the provisions of MVAT Act 2002 (08)

B] Explain the conditions for registration of dealer under MVAT Act 2002. (07)

OR

Q - 5 Write Short notes (Any 3) (15)

1. Goods
2. Sales
3. Manufacture
4. Purchase price
5. Resale