CHAPTER 15 - PAYMENT OF TAX, TDS & TCS

Illustration 1

Who is liable to pay GST?

Solution

Illustration 2

The Municipal Corporation of Chennai deducts CGST at source @ 1% from the payment to be made to a notified supplier on 4th July. Determine the TDS requirements to be complied by the Municipal Corporation.

Solution

Illustration 3

M/s Asha Pvt. Ltd. has its place of business in Mysore supplied goods worth Rs.2,75,000 the value of supply includes GST @ 5% during the month of August to A Govt. Agency located at Bangalore. Determine the amount of tax to be deducted at source.

Solution

Illustration 4

Health Department is making payment of Rs.10 lakh to a supplier for supply of Hearing Aids.

Solution

Illustration 5

Mr. Raj have entered into a contract worth Rs.10 lakh with a supplier XYZ prior to 1.10.2018. Mr. Raj have made a payment of Rs.3 lakhs to him prior to 1.10.2018. Now, Mr. Raj making payment of the balance amount of Rs.7 lakhs after 1.10.2018 should I deduct tax on Rs.10 lakh?

Solution

Illustration 6

Health Department of WB receives a taxable service from MNO company of WB. What would be the nature of TDS to be deducted here and what would be the rate of deduction?

Solution

Illustration 7

Mr. S has deducted GST amount to Rs.50,000 in the month of Nov. 18. He filed return on 16.12.2018. is he liable to pay a late fee?

Solution

Illustration 8

Define the term E – commerce and E – commerce operator

Solution

Illustration 9

Is it mandatory for e – commerce operator to obtain registration?

Solution

Illustration 10

Whether a supply of goods or services supplying through e – commerce operator would be entitled to threshold exemption?

Solution

Illustration 11

What would be the rate of tax for collection of tax at source applicable to electronic commerce operator and on what value would the rate of tax be applied on?

Solution

Illustration 12

Explain the applicability of TCS in accordance with the provisions of GST Act.

Solution

Illustration 13

Does the net value of taxable supplies include all the transactions made through electronic commerce?

Solution

Illustration 14

Is electronic commerce operator liable to collect tax at source if the consideration for supplies is not collected by him?

Solution

Illustration 15

Are there any powers vested with the Government to enhance the rate of tax in case of collection of tax at source in future?

Solution

Illustration 16

How can actual suppliers claim credit of this TCS?

Solution

Illustration 17

What will be the availment of input tax credit in case of default in filing of return and payment of tax?

Solution

Illustration 18

Mr. X is a supplier selling his own products through a web site hosted by him. Does he fall under the definition of an "electronic commerce operator"? whether he is required to collect TCS on such supplies?

Solution