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**SUBJECT- IDT**

**Test Code – FNJ 7306**

**BRANCH - () (Date :)**

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**PART A : MULTIPLE CHOICE QUESTIONS****(30 MARKS)****ANSWER 1****(2\*10 = 20 MARKS)**

1. D
2. B
3. B
4. A
5. A
6. B
7. B
8. C
9. C
10. B

**ANSWER 2****(1\*10 = 10 MARKS)**

1. D
2. C
3. D
4. B
5. C
6. C
7. A
8. B
9. B
10. B

**PART B: DISCRIPTIVE ANSWERS****(70 MARKS)****ANSWER : 1 (A).****Computation of GST Liability of Allfit Laboratories Ltd. for the month of January, 20XX**

Particulars	CGST (₹)	SGST (₹)	IGST (₹)
Advance received for drug development services supplied to Orochem Ltd., a drug manufacturer, located in Delhi [Note - 1]	45,000 [5,00,000 × 9%]	45,000 [5,00,000 × 9%]	
Advance received for bulk drugs to be supplied to Novick Pharmaceuticals, a wholesale			Nil

dealer of drugs in Gurgaon, Haryana [Note - 2]			
Supply of bulk drugs to wholesale dealers of drugs in Delhi [Note - 3]	1,50,000 [60,00,000 × 2.5%]	1,50,000 [60,00,000 × 2.5%]	
Bulk drugs supplied to Anchor Pharmaceuticals Inc., USA [Note - 4]			Nil
Supply of drug development services to Unipharma Ltd., a drug manufacturer, located in Delhi [Note - 5]	54,000 [6,00,000 × 9%]	54,000 [6,00,000 × 9%]	
Supply of bulk drugs to consignment agents - Cardinal Pharma Pvt. Ltd. and Rochester Medicos of Punjab and Haryana [Note - 6]			4,95,000 [99,00,000 × 5%]
Supply of bulk drugs to Ronn Medicos of Gurgaon, Haryana [Note - 7]			1,50,000 [30,00,000 × 5%]
<b>Total GST liability</b>	<b>2,49,000</b>	<b>2,49,000</b>	<b>6,45,000</b>

(5 MARKS)

**Notes:**

- Being an intra-State supply of services, supply of drug development services to Orochem Ltd. of Delhi is subject to CGST and SGST @ 9% each. Further, in terms of section 13(2) of the CGST Act, the time of supply of services is the earlier of the date of invoice or date of receipt of payment, if the invoice is issued within 30 days of the supply of service. In the given case, invoice is issued within 30 days of the supply of service. Therefore, time of supply of services will be date of receipt of advance and hence, GST is payable on the advance received in January, 20XX.
- Being an inter-State supply of goods, supply of bulk drugs to Novick Pharmaceuticals of Gurgaon, Haryana is subject to IGST @ 5%. Further, in terms of section 12(2) of the CGST Act, the time of supply of goods is the earlier of the date of issue of invoice/last date on which the invoice is required to be issued or date of receipt of payment.  
However, *Notification No. 66/2017 CT dated 15.11.2017* specifies that time of supply of goods for the purpose of payment of tax is the date of issue of invoice/last date of issue of invoice.  
  
Thus, GST is not payable at the time of receipt of advance against supply of goods. The time of supply of the advance received for bulk drugs to be supplied to Novick Pharmaceuticals is the time of issue of invoice, which is in March, 20XX. Thus, said advance will be taxed in March, 20XX and not in January, 20XX.
- Being an intra-State supply of goods, supply of bulk drugs to wholesale dealers of drugs in Delhi is subject to CGST and SGST @ 2.5 % each.

4. Section 2(5) of the IGST Act defines export of goods as taking goods out of India to a place outside India. In view of the said definition, supply of the bulk drugs to Anchor Pharmaceuticals Inc. of USA under bond is export of goods.

Export of goods is a zero-rated supply [Section 16(1) of the IGST Act]. A zero-rated supply under bond is made without payment of integrated tax [Section 16(3)(a) of IGST Act].

5. Being an intra-State supply of services, supply of drug development services to Unipharma Ltd. of Delhi is subject to CGST and SGST @ 9% each.

6. Value of supply of goods made through an agent is determined as per rule 29 of the CGST Rules. Accordingly, the value of supply of goods between the principal and his agent is the open market value of the goods being supplied, or at the option of the supplier, is 90% of the price charged for the supply of goods of like kind and quality by the recipient to his unrelated customer, where the goods are intended for further supply by the said recipient.

In the given case, since open market value is not available, value of bulk drugs supplied to consignment agents - Cardinal Pharma Pvt. Ltd. and Rochester Medicos

– will be Rs. 99,00,000 [90% of (Rs. 60,00,000 + Rs. 50,00,000)]. Further, being an inter- State supply of goods, supply of bulk drugs to the consignment agents is subject to IGST @ 5%.

7. If any person directly or indirectly controls another person, such persons are deemed as related persons. [Clause (a)(v) of explanation to section 15 of the CGST Act]. In the given case, since Allfit Laboratories Ltd. owns 72% shares of Ronn Medicos, both are related persons.

Value of supply of goods between related persons (other than through an agent) is determined as per rule 28 of the CGST Rules. Accordingly, the value of supply of goods between related persons is the open market value of such goods and not the invoice value. Furthermore, since Ronn Medicos is not eligible for full input tax credit, value declared in the invoice cannot be deemed to be the open market value of the goods. Thus, open market value of the bulk drugs supplied to Ronn Medicos,

i.e. Rs. 30,00,000 is the value of supply of such goods. Further, being an inter-State supply of goods, supply of bulk drugs to Ronn Medicos is subject to IGST @ 5%.

**(5 MARKS)**

**(B) Computation of GST liability (amount in Rs.) :**

Particulars	CGST	SGST	IGST
<b>Inter – State Sale :</b>			
Goods 'A' sold to Kolkata (IGST @ 12%)	-	-	9600
Goods 'B' sold to Kolkata (IGST @ 18%)	-	-	8100
<b>Intra – State Sale :</b>			
Goods 'B' sold within state (CGST/SGST@9% each)	3,150	3,150	-
<b>Less : Eligible ITC [(Rs. 50,400 × 100 /112) × 12%] [(Rs. 82,600 ×100/118) × 18%]</b>	2,700	2,700	12,600
<b>Net amount of CGST/ SGST/IGST payable</b>	<b>450</b>	<b>450</b>	<b>5,100</b>

**(4 MARKS)**

**ANSWER : 2**

**(A)**

**Computation of GST on Outward supply**

	IGST	CGST	SGST

Supply to A Ltd. of Odisha (18% of Rs. 28,30,000)	5,09,000	-	-
Supply of B Ltd. of Mumbai (9 % of Rs. 58,00,000, 9% of Rs. 58,00,000)	-	5,22,000	5,22,000
Output tax liability of May 2019	5,09,400	5,22,000	5,22,000
Less : IGST on inward supply (balance IGST : Rs. 7,60,000 – Rs. 5,09,400 = Rs. 2,50,600)	5,09,400	-	-
Balance	Nil	5,22,000	5,22,000
Less : Balance of IGST on inward supply	-	2,50,600	-
Balance	Nil	2,71,400	5,22,000
Less : CGST on inward supply (balance CGST : Rs. 3,40,000 – Rs. 2,71,400 = Rs. 68,600)	-	2,71,400	-
Balance	Nil	Nil	5,22,000
Less : SGST on inward supply	-	-	3,70,000
<b>Balance payable by electronic cash ledger</b>	Nil	Nil	1,52,000

SGST payable for May 2019 is Rs. 1,52,000. Unutilised input tax credit of CGST of Rs. 68,600 cannot be utilized for payment of SGST (it can be carried forward). However, after utilizing input IGST for payment of outward liability of IGST, the balance of Rs. 2,50,600 can be utilized in the above case partly for payment of CGST and partly for payment of SGST as follows –

(5 MARKS)

	IGST Rs.	CGST Rs.	SGST Rs.
GST on outward supply (as computed earlier)	5,09,400	5,22,000	5,22,000
Less : IGST on inward supply (balance IGST : Rs. 7,60,000 – Rs. 5,09,400 = Rs. 2,50,600)	5,09,400	-	-
Balance	Nil	5,22,000	5,22,000
Less : IGST [balance of Rs. 2,50,600 to be utilised to the extent of Rs. 1,82,000 (see Note) towards payment of CGST and the balance of Rs. 68,600 towards payment of SGST]	-	1,82,000	68,600
Balance	Nil	3,40,000	4,53,400
Less : CGST on inward supply	-	3,40,000	-
Balance	Nil	Nil	4,53,400
Less : SGST on inward supply	-	-	3,70,000
Balance payable by electronic cash ledger	Nil	Nil	83,400

Note : Rs. 2,50,600 can be utilized (in any manner) for payment of CGST and SGST. As no restriction is imposed by the relevant legal provision as given in rule 88A, the amount to be utilized towards payments of CGST, in this case, should not be more than Rs. 1,82,000 (i.e. Rs. 5,22,000 – Rs. 3,40,000) to make minimum payment in Cash.

(4 MARKS)

(B) Computation of imported cost and customs duty (amounts in Rs.)

Assessable Value	[A]	10,00,000
<b>Add</b> : Basic Customs duty @10% of [A]	[B]	1,00,000
<b>Add</b> : Social Welfare Surcharge @ 10% on basic customs duty i.e. 10% of [B]	[C]	10,000
Total value for levy of Integrated Tax u/s 3(7) of CTA, 1975 [WN]	[D]	15,00,000
<b>Add</b> : Integrated tax under Section 3(7) @ 12% of [D]	[E]	1,80,000
<b>Add</b> : GST Compensation Cess under Section 3(9) @ 15% of [D]	[F]	NIL
<b>Total Customs duty [B + C + E + F]</b>		<b>2,90,000</b>

(3 MARKS)

**Working note:**

As per provisions of Section 3(8A) of the Customs Tariff Act, 1975, where the goods deposited in a warehouse under the provisions of the Customs Act, 1962 are sold to any person before clearance for home consumption or export under the said Act, the value of such goods for the purpose of calculating the integrated tax under Section 3(7) shall be the value determined under Section 3(8) or the transaction value of such goods, whichever is higher.

Hence, in this case the value for the purpose of calculating integrated tax under Section 3(7) shall be Rs. 15,00,000 and Integrated tax under Section 3(7) shall be Rs. 1,80,000 i.e. [Rs. 15,00,000 × 12%].

**(2 MARKS)**

**ANSWER : 3**

(A) (i)

- (1) Services provided by the Central Government, State Government, Union territory or local authority to a business entity with an aggregate turnover of up to Rs. 20 lakh (Rs. 10 lakh in case of a special category state) in the preceding financial year are exempt vide Entry 7 of Notification No. 12/2017 – CT (Rate). Hence, no GST shall be levied on services provided by Government of Rajasthan to ABC Ltd.
- (2) Services provided by Central Government, State Government, Union territory or a local authority where the consideration for such services does not exceed Rs. 5,000 are exempt. Vide Entry 9 of Notification No. 12/2017 – CT (Rate). Hence, on said services no GST shall be levied.
- (3) Services provided by the Central Government, State Government, Union territory or local authority by way of tolerating non – performance of a contract for which consideration in the form of fines or liquidated damages is payable to the Central Government, State Government, Union territory or local authority under such contract are exempt vide Entry 62 of Notification No. 12/2017 – CT (Rate). Hence, no GST shall be payable on liquidated damages of Rs. 50,00,000 paid by PQR Ltd. to Jaipur municipal corporation.
- (4) Services provided by the Central Government, State Government, Union territory or local authority by way of registration required under any law for the time being in force vide Entry 47 of Notification No. 12/ 2017 – CT (Rate). Hence, no GST shall be levied on fees paid for incorporation by XYZ Ltd.
- (5) Services by way of allocation of natural resources to an individual farmer for the purposes of agriculture have been exempted vide Entry 63 of Notification No. 12/ 2017 – CT (Rate). Such allocations/ auctions to categories of persons other than individual farmers would be liable to GST. Hence, Agro Care Ltd. will be liable to pay GST on Rs. 50,00,000 under reverse charge basis.
- (6) Services provided by the Central Government, State Government, Union territory by way of deputing officers after office hours or on holidays for inspection or container stuffing or such other duties in relation to import export cargo on payment of Merchant Overtime charges are exempt from GST vide Entry 65 of Notification No. 12/2017 – CT (Rate). Hence, on such charges no GST shall be levied.
- (7) XYZ Ltd. will be liable to pay GST on assignment of rights to use minerals in the State of Bihar.

**(7 MARKS)**

- (ii) (a) **Liable to GST : Yes**, Tejas and Co. will be liable to pay GST. Services provided by a tour operator to a foreign tourist in relation to a tour conducted wholly outside India are exempt vide Entry 54 of Notification No. 9/2017 – IT (Rate)]. In this case tour is

conducted in Jammu and Kashmir and the IGST Act applies to whole of India including Jammu and Kashmir, hence exemption will not operate.

- (b) **Liabile to GST** : Services provided to a recognized sports body by an individual as a player, referee, umpire, coach or team manager for participation in a sporting event organized by a recognized sports body are exempt vide Entry 68 of Notification No. 12/2017 – CT (Rate)]. Since multi brand retail company is not a recognized sports body hence exemption will not be available. Thus the said services will be liable to GST.

(2 MARKS)

(B) **Computation of Customs Value under Rule 7 :**

Particulars	Rs. (Per unit)
Selling price (inclusive of IGST)	2,100
<b>Less : IGST</b> (Rs. 2,100 × 5% ÷ 105%)	100
Sale Price before IGST	<b>2,000</b>
<b>Less : Post importation expenses</b>	
➤ Commission on sales to Indian agents [4% of Rs. 2,000]	80
➤ Value addition after import	50
➤ Freight and Insurance from Port of import of factory of importation Rs. (60 + 20 = 80 per unit)	80
➤ General Expenses after importation	90
➤ Net profit margin in India	400
<b>Cum – duty price inclusive of IGST on imports</b>	<b>1,300</b>
<b>Less : IGST u/s 3(7) @ 5%</b> (Rs. 1,300 × 5 ÷ 105)	62
<b>Cum – duty price exclusive of IGST on imports</b>	<b>1,238</b>
<b>Less : Customs duty @ 11%</b> (Rs. 1,238 × 11 ÷ 111)	122.69
<b>Assessable Value</b>	<b>1,115.40</b>

(5 MARKS)

**ANSWER : 4**

(A) (i)

Section 107(6) of the CGST Act, 2017 provides that no appeal shall be filed with the Appellate Authority unless the applicant has paid in full, such part of the amount of tax, interest, fine, fee and penalty arising from the impugned order, as is admitted by him and a sum equal to 10% of the remaining amount of tax in dispute arising from the said order subject to a maximum of Rs. 25 crore. Thus, the amount of pre-deposit for filing an appeal with Appellate Authority cannot exceed Rs. 25 crore.

Thus, in the given case, the amount of pre-deposit for filing an appeal with the Appellate Authority against the order of Joint Commissioner, where entire amount of tax is in dispute, is:

- Rs. 28 crore [10% of the amount of tax in dispute, viz. Rs. 280 crore] or
- Rs. 25 crore,

**whichever is less.**

= Rs. 25 crore.

Further, section 112(8) of the CGST Act, 2017 provides that no appeal shall be filed with the Appellate Tribunal unless the applicant has paid in full, such part of the amount of tax, interest, fine, fee and penalty arising from the impugned order, as is admitted by him and a sum equal to 20% of the remaining amount of tax in dispute, in addition to the

amount paid as pre-deposit while filing appeal to the Appellate Authority, arising from the said order subject to a maximum of Rs. 50 crores.

Thus, in the given case, the amount of pre-deposit for filing an appeal with the Appellate Tribunal against the order of the Appellate Authority, where entire amount of tax is in dispute, is:

(i) Rs. 56 crores [20% of the amount of tax in dispute, viz. Rs. 280 crores] or

(ii) Rs. 50 crores,

**whichever is less.**

= Rs. 50 crores.

**(5 MARKS)**

**(ii) JB & Co. sends the processed goods back to P Ltd. on 30.10.2018 :** As per Section 143 of the Act, Principal can remove the goods without payment of tax and take input tax credit provided inputs sent for job work are returned back within one year of removal. Otherwise, it shall be treated as supply from principal to Job worker as on 30.08.2018 and subject to tax along with interest.

In the present case, as the inputs are received back on 30.10.2018 i.e. before completion of one year, and hence no tax is payable.

**JB & Co. sends the processed goods back to P Ltd. on 30.10.2020 :** In the present case, the goods are received after the period of two years (one year original period and one year extension) and hence, P Ltd. needs to pay the tax along with the interest on the supply made by him to JB & Co. Hence, P Ltd. need to pay Rs. 9,000 (CGST) and Rs. 9,000 (SGST) along with specified interest thereon.

**(2\*2 = 4 MARKS)**

- (B) Arrival of vessels and aircrafts in India [Section 29] :** The relevant provisions are as under –
- (1) Person in charge to call/ land conveyance at Custom port/ Airport [Section 29(1)] :** The person – in – charge of a vessel or an aircraft entering India from any place outside India shall not cause or permit the vessel or aircraft to call or land –
- (a) for the first time after arrival in India ; or
- (b) at any time while it is carrying passengers or cargo brought in that vessel or aircraft ;
- at any place other than a customs port or a customs airport as the case may be, unless permitted by the Board.
- (2) Emergency landing of conveyance – Other than Custom port/ Airport [Section 29(2)] :** The above provisions shall not apply in relation to any vessel or aircraft which is compelled by accident, stress of weather or other unavoidable cause to call or land at a place other than a customs port or customs airport but the person – in – charge of any such vessel or aircraft –
- (a) shall immediately report the arrival of the vessel or the landing of the aircraft to the nearest Customs Officer or the officer – in – charge of a police station and, shall on demand, produce to him the log book belonging to the vessel or the aircrafts;
- (b) **shall not** without the consent of any such officer permit any goods carried in the vessel or the aircraft to be unloaded from, or any of the crew or passengers to depart from the vicinity of, the vessel or the aircraft; and



- (c) shall comply with any directions given by any such officer with respect to any such goods, and no passenger or member of the crew shall, without, the consent of any such officer, leave the immediate vicinity of the vessel or the aircraft.

**Passengers or crew members may leave the Place of Health or Safety Purposes :** However, nothing in this section shall prohibit the departure of any crew or passengers from the vicinity of, or the removal of goods from, the vessel or aircraft where the departure or removal is necessary for reasons of health, safety or the preservation of life or property.

**(5 MARKS)**

**ANSWER : 5**

**(A) Consequences for non – issuance of e – way bill**

(i) **Penalty – Rs. 10,000/- or tax sought to be evaded whichever is greater :** It is mandatory to generate e – way bill in all cases where the value of consignment of goods being transported is more than Rs. 50,000/- and it is not otherwise exempted in terms of rule 138(14) of CGST Rules, 2017. If e – way bills, wherever required, are not issued in accordance with the provisions contained in rule 138, the same will be considered as contravention of rules. As per section 122(1) (xiv) of CGST Act, 2017, a taxable person who transports any taxable goods without the cover of specified documents (e – way bill is one of the specified documents) shall be liable to a penalty of Rs. 10,000/- or tax sought to be evaded (wherever applicable) whichever is greater.

Moreover, as per section 129(1) of CGST Act, 2017, where any person transports any goods or stores any goods while they are in transit in contravention of the provisions of this Act or the Rules made thereunder, all such goods and conveyance used as a means of transport for carrying the said goods and documents relating to such goods and conveyance shall be liable to detention or seizure.

**(5 MARKS)**

- (ii) As per Rule 27 of CGST Rules, 2017, where the price is not the sole consideration for the supply, the 'open market value' would be the value of the supply. Therefore, Rs. 80,000 would be the value of the supply.

Rs. 10000 is not liable to GST as the sale by customer is not in the course or furtherance of business. In addition to this, Section 9(4) of CGST Act, 2017 does not cover mobile dealer requiring it to pay GST under Reverse Charge Mechanism.

Hence, the registered mobile dealer would not be liable for paying GST on receipt of the old mobile phone from Mr. X.

**(4 MARKS)**

- (B) Re – importation of goods [Section 20] :** In case if any goods have been imported into India after exportation therefrom, such goods shall be liable to duty and subject to such restrictions and conditions, if any, to which the goods of like kind and value are liable or subject on the importation thereof.

**Re – imports are entitled for following concessions as have been notified by the Government [Notification No. 158/95 as amended by 60/2018 and Notification No. 45/2017 – Cus.]:**

	<b>Case of re – import</b>	<b>Time – limit for re – import</b>	<b>BCD , IGST &amp; GST Cess is exempt and following sum is payable -</b>
<b>1.</b>	Goods manufactured in India and exported and re – imported in India for -		Duty is <b>Fully Exempt</b> , if – such goods are re – exported within 6 months from date of re – import (extension upto <b>6 months</b> allowed by Commissioner or Principal Commissioner); and Assistant Commissioner is satisfied about identity of such goods.
	<b>(i)</b> Repairs or re – conditioning <b>other than the specified goods</b>	<b>Within 3 years</b> (10 years in case of Nepal and Bhutan)	
	<b>(ii)</b> Reprocessing/ refining / re – making or other similar process	<b>Within 1 year</b>	
<b>2.</b>	Goods re – imported without being subjected to re – manufacturing or reprocessing through melting, recycling or recasting abroad -	<b>Within 3 years</b> from date of export ( <b>2 year</b> extension)	
	<b>(A)</b> If exported under following benefit -		
	<b>(a)</b> Claiming drawback/ refund of customs or central excise or state excise, or, IGST;		Amount of drawback/ refund of customs or central/ state excise duty, or , IGST
	<b>(b)</b> Under bond without payment of IGST		Amount of IGST not paid
	<b>(c)</b> Under duty exemption scheme (DEEC/ Advance Authorisation/ DFLA) or Export Promotion Capital Goods Scheme (EPCG)	[Only for (c) : in <b>1 year</b> from export (1 year extension)]	Amount of IGST and GST compensation cess leviable at time and place of import
	<b>(B)</b> Re – import or any other Goods [not falling under 2(a) to 2(c)] exported for repairs abroad and there has been no change in ownership of the goods between the time of export of such goods and re – import thereof.		Value (for levy of duty) = Fair cost of repairs + Cost of materials used in repairs (such cost includible even if not actually incurred) + Insurance and freight charges both ways
	<b>(C)</b> Re – import of any other exported goods		Nil

**(5 MARKS)**

**ANSWER : 6**

**(A) (i)**

Section 87 of the CGST Act, 2017 stipulates that when two or more companies are amalgamated/merged in pursuance of an order of court/Tribunal/otherwise and the order is to take effect from a date earlier to the date of the order and any two or more of such companies have supplied/received any goods and/or services to/from each other during the period commencing on the date from which the order takes effect till the date of the order, then such transactions of supply and receipt shall be included in the turnover of supply or receipt of the respective companies and they shall be liable to pay tax accordingly.

For the purposes of the CGST Act, 2017, the said two or more companies shall be treated as distinct companies for the period up to the date of the said order. The registration certificates of the said companies shall be cancelled with effect from the date of the said order.

(4 MARKS)

- (ii) A registered person, whose aggregate turnover in the preceding financial year did not exceed Rs. 1,50,00,000, may opt for payment of tax under Composition scheme.

As per Section 2(6) of the CGST Act, 2017, "Aggregate turnover" means the aggregate value of –

- All taxable supplies (excluding the value of inward supplies on which tax is payable by a person on reverse charge basis),
- Exempt supplies,
- Exports of goods or services or both, and
- Inter – State supplies

of persons having the same Permanent Account Number, to be computed on all India basis,

but excludes –

- Central Tax,
- State tax,
- Union territory tax,
- Integrated tax, and
- Cess

Thus, aggregate turnover shall be computed as under –

**Computation of Aggregate Turnover (amount in Rs.) :**

(1) Supplies made under forward charge	75,00,000
(2) Supplies made which are chargeable to GST at Nil rate (covered under exempt supply)	43,00,000
(3) Supplies which are wholly exempt under Section 11 of CGST Act, 2017	32,00,000
(4) Value of inward supplies on which tax payable under RCM (Specifically excluded)	Nil
<b>Total</b>	<b>1,50,00,000</b>

Since, Aggregate turnover does not exceed Rs. 1,50,00,000 during the Financial year 2018 -19, So, A Ltd. is entitled for Composition Scheme for Financial Year 2019 – 20.

(5 MARKS)

- (B) The MEIS reward is a computed below –

(amount in Rs.)

(1)	Goods X (FOB Value realized or FOB value in shipping bill, whichever is lower is to be taken)	15,00,000
(2)	Goods Y (FOB value realized or FOB value in shipping bill, whichever is lower is to be taken)	11,98,000
(3)	Exports of Product 'X' through courier – FOB value Rs. 5,30,000 (For MEIS computation, value is to be limited to Rs. 5,00,000)	5,00,000
(4)	Exports of Product 'Y' through courier – FOB Value Rs. 4,88,000 (For MEIS computation, value is to be limited to Rs. 4,88,000)	4,88,000
(5)	Supplies of goods made to SEZ units : Rs. 50,000 (Not eligible for MEIS)	Ineligible
	<b>Total</b>	<b>36,86,000</b>
	<b>MEIS reward @ 5%</b>	<b>1,84,300</b>

(5 MARKS)