

424

QUESTION PAPER BOOKLET CODE :

A

Question Paper Booklet No.

Roll No. :

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Time allowed : 3 hours

Maximum marks : 100

Total number of questions : 100

Total number of printed pages : 20

Instructions :

1. Candidates should use blue/black ball point pen ONLY to fill-in all the required information in OMR Answer Sheet and this Question Paper Booklet.
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4. This Question Paper Booklet contains 100 questions. All questions are compulsory and carry ONE mark each. There will be negative marking for wrong answers in the ratio of 1 : 4, i.e., deduction of 1 mark for every four wrong answers.
5. Seal of this Question Paper Booklet MUST NOT be opened before the specified time of examination.
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7. Each question is followed by four alternative answers marked as A, B, C and D. For answering the questions including those requiring filling-in the blank spaces, candidates shall choose one most appropriate answer to each question and mark the same in the OMR Answer Sheet by darkening the appropriate circle only in the manner as prescribed in the OMR Answer Sheet.
8. Darkening of more than one circle corresponding to any question or overwriting/cutting any answer(s) shall be taken as wrong answer for computation of result. Ticking/marking/writing of answer(s) in the Question Paper Booklet shall not be considered in any circumstance for award of marks. The Institute shall neither entertain any claim nor be liable to respond to any of the query in the aforesaid matter.
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2/2024/TL

ANSWERS MARKED IN THE OMR ANSWER SHEET SHALL ONLY BE EXAMINED

P.T.O.

A

PART—I

1. The definition of person given in section 2(31) of the Income Tax Act, 1961 does include all of these except :
 - (A) AOP/BOI
 - (B) LOCAL AUTHORITY
 - (C) FIRMS
 - (D) ASSOCIATIONS OF FIRMS
2. Income earned and received outside India but later on remitted to India (whether tax incidence arises at the time of remittance) is taxable in case of :
 - (A) ROR
 - (B) RNOR
 - (C) NR
 - (D) None of the above
3. Which of the following receipts/payments are capital in nature ?
 - (A) Advance receipt of Royalty for 3 years
 - (B) Lump sum payment received by a director of the company against his resignation from Directorship
 - (C) Foreign tour expenses of a company manager to study the new techniques of production for enhancing the profit
 - (D) Compensation received for loss of Capital Assets
4. Mr. Tinto has been provided with an accommodation by the company for which the company was paying a rent of ₹ 5,000 per month with effect from 01.09.2023. His basic salary is ₹ 11,000 per month. Calculate the value of Rent Free Accommodation in this case.
 - (A) ₹ 11,000
 - (B) ₹ 77,000
 - (C) ₹ 35,000
 - (D) ₹ 7,700
5. Mr. Hiyakash employed in a company at Kolkata furnishes the following information. Basic Salary ₹ 45,000 up to 31st August, 2023 and thereafter an increment of ₹ 5,000 up to 31st March, 2024. DA is 50% of basic salary. Motor car engine with more than 1.6 litres capacity was given by the employer self driven by Hiyakash and is used both for Official and personal purposes Running expenses met by the Employer was ₹ 60,000. Profession Tax on Employment ₹ 7,000 paid by Mr. Hiyakash. Gross Total Income in this case is :
 - (A) ₹ 8,34,300
 - (B) ₹ 8,41,300
 - (C) ₹ 8,12,500
 - (D) ₹ 8,05,500

6. The Gross Annual Value of any House Property cannot exceed :
- Municipal Valuation
 - Expected Rent
 - Standard Rent
 - Fair Value
7. Calculate the total Depreciation that can be claimed under the Income Tax in the following case :
- Asset 1 purchased on 01.04.2023 for ₹ 4,00,000 and put to use instantly
 - Asset 2 purchased on 01.08.2023 for ₹ 3,00,000 and put to use on 10th March 2024
 - Asset 3 purchased on 01.11.2023 for ₹ 3,00,000 and put to use on 01.05.2024
- (Rate of Depreciation in all cases is 10%)
- ₹ 50,000
 - ₹ 55,000
 - ₹ 70,000
 - ₹ 1,00,000
8. Loss arising on account of illegal business :
- Cannot be set off
 - Can be set off against the profits of legal business
 - Will be treated under as unexplained expenditure
 - None of the above
9. The provision of Presumptive taxation under Section 44AD shall be applicable where the total turnover of Gross Receipts does not exceed :
- ₹ 1,00,00,000
 - ₹ 2,00,00,000
 - ₹ 3,00,00,000
 - ₹ 5,00,00,000
10. Mr. Micklu having business Income of ₹ 2,11,850. Long Term Capital Gain from sale of Land is ₹ 86,678 and Income from other sources from Bank Interest is ₹ 2,172 for the Financial Year ended 31.03.2024. What will be the tax payable by him if he is opting under section 115 BAC ?
- NIL
 - ₹ 177
 - ₹ 8,688
 - None of the above
11. Cost of improvement shall be indexed if :
- It is expended before the acquisition of Capital Assets
 - If it is done before 36 months before the date of transfer
 - If it is done before 12 months before the date of transfer
 - If it is a LTCA

12. Mr. A entered into an agreement with Mr. B for Sale of Building for ₹ 35 Lakhs in June 2023 and received advance of ₹ 3 Lakhs. As a condition of this agreement if the agreement has been cancelled advance money would have been forfeited. The agreement has been cancelled in August 2023 and that advance have been forfeited. This advance money is :
- (A) Taxable as Capital Gain
(B) To be reduced from the cost of acquisition
(C) Taxable as Income under Income from other sources
(D) Not Taxable at all
13. Mr. P acquired a building from his friend on 08.11.2023 for ₹ 30 Lakhs. The stamp duty value of the building on the date of purchase was ₹ 33.50 Lakhs. What will be the income that is chargeable in the hands of Mr. P ?
- (A) NIL
(B) ₹ 50,000
(C) ₹ 17,500
(D) ₹ 3,50,000
14. Mr. P has two daughters and two sons all of which are minor. The Annual Income of two sons are ₹ 6,000 and ₹ 3,000 respectively. The annual income of two daughters are ₹ 8,000 and ₹ 6,000 respectively. The daughters whose income is ₹ 6,000 is from singing competition. How much amount of income will be clubbed in the hands of Mr. P. The assessee opt 115BAC (1A) of the Income Tax Act, 1961 :
- (A) ₹ 14,000
(B) ₹ 20,000
(C) ₹ 17,000
(D) ₹ 12,500
15. The assessee fails to pay the advance tax in 4th instalments in due time. The interest to be calculated in this case for months.
- (A) 1
(B) 2
(C) 3
(D) 4
16. A person won a third prize in lottery for ₹ 10,000 during the Financial Year 2024-25. How much amount of TDS will be deducted in this case ?
- (A) ₹ 3,120
(B) ₹ 520
(C) ₹ 1,040
(D) NIL

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17. A person has business income of ₹ 3,20,000. His Long Term Capital Gain is ₹ 45,000 and Short term Capital loss is (₹ 25,000). What will be his total income in this case ?
- (A) ₹ 3,20,000
(B) ₹ 3,40,000
(C) ₹ 2,95,000
(D) ₹ 3,65,000
18. Maximum permissible deduction under section 80G which is subject to qualifying limit is restricted to :
- (A) 5% of Total Income
(B) 5% of Adjusted Gross Total Income
(C) 10% of Gross Total Income
(D) 10% of Adjusted Gross Total Income
19. Section 80 requires mandatory filing of Return of loss under section 139(3) on or before the due date for carry forward of following losses except :
- (A) Profit and gains from business and profession
(B) Loss from maintenance of race horses
(C) Loss from Income from House Property
(D) Loss under the head Capital Gains
20. PQR Pvt Ltd earned ₹ 15,00,000 for the year ended 31.03.2024 from sale of Coffee from growing and curing in India. How much income will be chargeable to tax as Agricultural Income in this case ?
- (A) ₹ 6,00,000
(B) ₹ 11,25,000
(C) ₹ 9,00,000
(D) ₹ 3,75,000
21. A person is deducting TDS under Section 194C for an Individual whose PAN is not linked with AADHAR. The TDS rate will be :
- (A) 1%
(B) 2%
(C) 10%
(D) 20%
22. Deduction u/s 80JJAA in respect of employment of a new workman can be claimed by company for an amount equals to :
- (A) 15% of additional wages
(B) 20% of additional wages
(C) 30% of additional wages
(D) 40% of additional wages
23. A Ltd. paid ₹ 40,000 by cash to Mr. Q a supplier on 5/9/2023 on which the Nationalised bank was on strike. The amount of expenditure liable for disallowance u/s 40A(3) is :
- (A) ₹ 12,000
(B) ₹ 40,000
(C) ₹ 30,000
(D) NIL
24. Dr. Chow Mow is a medical practitioner, has gross receipt of ₹ 51,50,000 for the F.Y. 2023-24, his total receipts consists 75% cash receipts and balance through the bank. His presumptive income u/s 44ADA would be :
- (A) 25,25,000
(B) 25,75,000
(C) 4,12,000
(D) None of the above

25. Mr. S, an Indian citizen, currently resides in Dubai. He came to India on a visit and his total stay in India during the F.Y. 2023-24 was 135 days. He is not liable to pay any tax in Dubai. Following are his details of stay in India in the preceding previous years :

Financial Year	Days of Stay in India
2022-23	100
2021-22	125
2020-21	106
2019-20	83
2018-19	78
2017-18	37
2016-17	40

What shall be his residential status for the P.Y. 2023-24 if his total income (other than income from foreign sources) is ₹ 10 lakhs ?

- (A) Resident but not ordinary resident
(B) Resident and ordinary resident
(C) Non-resident
(D) Deemed resident but not ordinarily resident

26. Mr. K completed his MBA in April 2023 and joined XYZ Ltd from 01.05.2023. His basic salary is ₹ 2,25,000 p.m. He is paid 12% of basic salary as D.A forming part of retirement benefits. He contributed 11% of his pay and D. A towards recognized provident fund and the company contributes the same amount. Accumulated interest on provident fund as on 31.3.2024 is ₹ 49,325. What would be the income chargeable to tax under the head “Salaries” of Mr. K for the A. Y. 2024-25, if he does not opt for section 115BAC ?

- (A) ₹ 27,26,442
(B) ₹ 27,30,884
(C) ₹ 27,22,000
(D) ₹ 27,71,325

27. Mr. R has three houses for self-occupation. What would be the tax treatment for A.Y. 2024-25 in respect of income from house property ?

- (A) One house, at the option of Mr. R, would be treated as self-occupied . The other two houses would be deemed to be let out
(B) Two houses, at the option of Mr. R, would be treated as self-occupied. The other house would be deemed to be let out
(C) One house, at the option of Assessing Officer, would be treated as self-occupied. The other two houses would be deemed to be let out
(D) Two houses, at the option of Assessing Officer, would be treated as self-occupied. The other house would be deemed to be let out

28. If the converted property is subsequently partitioned among the members of the family, the income derived from such converted property as is received by the spouse of the transferor will be taxable :
- (A) as the income of the karta of the HUF
 (B) as the income of the spouse of the transferor
 (C) as the income of the HUF
 (D) as the income of the transferor-member
29. Mr. A gifted a house property to his wife, Mrs. M and a flat to his daughter-in-law, Mrs. S. Both the properties were let out. Which of the following statements is correct ?
- (A) Income from both properties is to be included in the hands of Mr. A by virtue of section 64
 (B) Income from property gifted to wife alone is to be included in Mr. A's hands by virtue of section 64
 (C) Mr. A is the deemed owner of house property gifted to Mrs. M and Mrs. S.
 (D) Mr. A is the deemed owner of property gifted to Mrs. M. Income from property gifted to Mrs. S would be included in his hands by virtue of section 64
30. During the A.Y. 2023-24, Mr. K has a loss of ₹ 6 lakhs under the head "Income from house property", loss of ₹ 5 lakhs from business of profession and income of ₹ 3 lakhs from long term capital gains. He filed his return of income for the A.Y. 2023-24 on 31.12.2023. Determine the total income of Mr. K for A.Y. 2023-24 and the amount of loss which can be carried forward in a manner most beneficial to him ?
- (A) Total income Nil; loss of ₹ 4,00,000 from house property and loss of ₹ 4,00,000 from business or profession
 (B) Total income ₹ 1,00,000; loss of ₹ 4,00,000 from house property
 (C) Total income Nil; No loss is allowed to be carried forward
 (D) Total income Nil; loss of ₹ 6,00,000 from house property

31. Mr. J, an employee of X Ltd, attained 60 years of age on 15.05.2023. He is resident in India during F.Y. 2023-24 and earned salary income of ₹ 5 lakhs (computed). During the year, he earned ₹ 7 lakhs from winning of lotteries. What shall be his advance tax liability for A.Y. 2024-25, if all tax deductible at source has been duly deducted and remitted to the credit of Central Government on time ? Assume that he does not opt to pay tax under section 115BAC.

- (A) ₹ 2,20,000 + Cess ₹ 8,800 = ₹ 2,28,800, being the tax payable on total income of ₹ 12 lakhs
- (B) ₹ 2,10,000 + Cess ₹ 8,400 = ₹ 2,18,400, being the tax payable on lottery income of ₹ 7 lakhs
- (C) ₹ 10,000 + Cess ₹ 8,800 = ₹ 18,800, being the net tax payable on salary income, since tax would have been deducted at source from lottery income
- (D) NIL

32. In which of the following transactions, quoting of PAN is mandatory by the person entering into the said transaction ?

- (i) Opening a basic savings bank deposit account with a bank
- (ii) Applying to a bank for issue of a credit card
- (iii) Payment of ₹ 40,000 to mutual fund for purchase of its units
- (iv) Cash deposit with a post office of ₹ 1,00,000 during a day
- (v) Sale of shares of an unlisted company for an amount of ₹ 60,000

Choose the correct answer :

- (A) (ii), (iv)
- (B) (ii), (iii), (iv)
- (C) (i), (ii), (iii), (v)
- (D) (ii), (iv), (v)

33. The TDS Certificate issued by an employer to his employees in case of salary income is :

- (A) Form 16
- (B) Form 16A
- (C) Form 27Q
- (D) Form 26A

34. For making TAN application online, a person shall file his application in Form No :

- (A) 49A
- (B) 49B
- (C) 49C
- (D) 49D

35. The appeal against the order of Appellate Tribunal can be filed to High Court :
- (A) Only if any substantial question of law is involved
 - (B) Order is not favourable
 - (C) If question of fact involved
 - (D) None of the above
36. Dividend received from domestic companies will be included in the total income of the shareholder and taxable at :
- (A) 18.5%
 - (B) 5%
 - (C) Exempt
 - (D) Normal slab rate as applicable to assessee
37. Share of profit is taxable in the hands of partner under the head :
- (A) Business and Profession
 - (B) Capital Gain
 - (C) Other Sources
 - (D) Exempt from Tax
38. Deduction for dividend u/s 80M is allowable to :
- (A) All type of tax payer assesses
 - (B) An Individual and HUF who is resident of India
 - (C) Domestic Company
 - (D) Only Individuals
39. Deduction under section 80E can be claimed for interest on loan for :
- (A) Any course of study after passing the Senior Secondary Examination or its equivalent from any recognized school, board or university
 - (B) For any course of higher education
 - (C) Any course Recognized by State Government
 - (D) Any course Recognized by Central Government
40. Transfer of Income without transfer of assets would be taxable in the hands of :
- (A) Transferor only
 - (B) Transferee only
 - (C) Both (A) and (B)
 - (D) None of the above
41. Loss from speculative business may be carry forward up to :
- (A) 8 years
 - (B) 4 years
 - (C) 7 years
 - (D) None of the above
42. A registered trade union earned income by way of interest on fixed deposit held with State Bank of India of ₹ 6,00,000. The interest income chargeable to tax in the hands of trade union would be :
- (A) ₹ 6,00,000
 - (B) ₹ 3,00,000
 - (C) ₹ 4,00,000
 - (D) Nil

43. Which of the following income is agricultural income ?
- (A) Rent received from agricultural land
 - (B) Income from dairy farm
 - (C) Income from poultry farm
 - (D) Dividend from a company engaged in agriculture
44. The definition of Salary for the purposes of computing income under the head “Salaries” is Basic + Dearness Allowance + Commission as a % of Turnover ?
- (A) Always
 - (B) In some cases
 - (C) The definition is irrelevant
 - (D) None of the above
45. Unabsorbed depreciation which could not be set off in the assessment year in which it arose, can be carried forward for :
- (A) 8 years
 - (B) Indefinite period
 - (C) 4 years
 - (D) 12 years
46. In terms of Section 2(42A), listed securities are treated as long-term capital asset, if they are held for a period of more than :
- (A) 12 months
 - (B) 36 months
 - (C) 24 months
 - (D) 48 months
47. Income of a minor child from a Fixed Deposit with a bank, made out of income earned from scholarship, is to be :
- (A) Assessed in the hands of the minor child
 - (B) Clubbed with the income of the parent whose total income before such clubbing is higher
 - (C) Exempted from tax
 - (D) Clubbed with father's income
48. Loss from the activity of owning and maintaining race horses can be set off against of the same assessment year.
- (A) Speculation profits
 - (B) Specified business profits
 - (C) Any business profits
 - (D) Income from owning and maintaining race horses
49. Capital asset excludes all except
- (A) Stock-in-trade
 - (B) Personal effects
 - (C) Jewellery
 - (D) Agricultural land in India
50. Rajat purchased a car for his personal use for ₹ 5,00,000 in April, 2020 and sold the same for ₹ 5,50,000 in July, 2023. The taxable capital gains is
- (A) Nil
 - (B) ₹ 5,50,000
 - (C) ₹ 50,000
 - (D) ₹ 4,00,000

PART—II

51. The highest CGST rate legally permitted for intrastate supplies is
- (A) 18%
- (B) 28%
- (C) 40%
- (D) 20%
52. What duties are taxes on intra-State supplies in case of Union Territories ?
- (A) UTCGST and UTSGST
- (B) CGST and UTGST
- (C) CGST and SGST
- (D) GST and UTGST
53. Time limit for issue of Debit Note or Credit Note in GST is :
- (A) 30 days
- (B) 90 days
- (C) 180 days
- (D) No time limits
54. The 13th digit of GST Number indicates :
- (A) The number of registrations in a state for the same PAN (Alphanumeric)
- (B) The number of products deals in
- (C) The number chosen by the Owner
- (D) None of the above
55. A person shall be entitled to the credit of any input tax in respect of supply of any goods or services or both to him unless :
- (A) He has received the goods or services or both
- (B) He has furnished the return under section 39
- (C) He is in possession of a tax invoice
- (D) All of the above
56. Annual Return under GST is not required to be filed by :
- (A) Casual Taxable Person
- (B) Non-Resident Tax Payer
- (C) Input Service Distributor
- (D) All of the above

57. Final Return under GST is required to be filed :
- (A) 28th/29th February of every year
- (B) 20th of the month succeeding the quarter
- (C) Every six month of the Financial Year
- (D) Within 3 months of the date of cancellation or the date of order of cancellation whichever is later
58. Penalty for not mentioning or wrongly mentioning HSN/SAC code on Invoice or GSTR-1 is :
- (A) CGST ₹ 15,000 Plus SGST ₹ 15,000
- (B) CGST ₹ 25,000 Plus SGST ₹ 25,000
- (C) CGST ₹ 10,000 Plus SGST ₹ 10,000
- (D) CGST ₹ 5,000 Plus SGST ₹ 5,000
59. The value of supply under GST shall be :
- (A) Retail Sale Price
- (B) Transaction Value
- (C) Wholesale Price
- (D) All of the above
60. Mr. X sells good to Mr. Y for ₹ 70,000 on 01.08.2024 with a term that payment will be done on 15.08.2024. The condition was imposed that if Mr. Y did not able to pay by 15.08.2024 he will be liable to pay a penalty of ₹ 15 per day basis. Mr. Y made the payment on 28.08.2024 which was accepted by Mr. X. What will be the value of this transaction under GST ?
- (A) ₹ 70,000
- (B) ₹ 70,195
- (C) ₹ 70,240
- (D) All of the above
61. Section 23 of the CGST Act, 2017 deals with :
- (A) Person liable for Registration
- (B) Person not liable for Registration
- (C) Compulsory Registration in certain cases
- (D) Registration for Casual Taxable Person
62. The invoice in case of a taxable supply of services shall be issued within a period of 45 days from the date of supply of services by :
- (A) Banking Company
- (B) Financial Institution
- (C) NBFC
- (D) All of the above

63. In case of continuous supply of service where the payment is linked to the completion of the event, the invoice must be issued :
- (A) On or before due date of payment which is ascertainable
 - (B) On or before the receipt of such payment by the supplier
 - (C) On or before the completion of the Event
 - (D) All of the above
64. E-Way bill is mandatory in case of movements of goods of consignment value exceeding ₹ 50,000. The movement should be :
- (A) In relation to a supply
 - (B) For reasons other than supply
 - (C) Due to inward supply from an unregistered person
 - (D) All of the above
65. A Registered person is supplying taxable as well as exempted goods to an unregistered person. He may issue :
- (A) Only Invoice
 - (B) Only bill of supply
 - (C) Invoice cum bill of supply
 - (D) None of the above
66. Goods may be transported without issue of invoice in case of :
- (A) Supply of liquid gas where the quantity at the time of removal from the place of business of the supplier is not known
 - (B) Transportation of goods for job work
 - (C) Transportation of goods for reasons other than by way of supply
 - (D) All of the above
67. Certain goods have been supplied by a manufacturing company under free warranty. Which one of following statements is true ?
- (A) Supply is not in the course of business
 - (B) No GST is charged on replacements
 - (C) Supplier is required to reverse the ITC on the replacement part
 - (D) All of the above
68. Mini Hotels offers 6 days 5 nights package along with the dinner and Breakfast along with the Room Accommodation for a certain ₹ 10,000 for attracting guests. This type of supply is considered as :
- (A) Composite Supply
 - (B) Mixed Supply
 - (C) Both Composite and Mixed Supply
 - (D) None of the above

69. A claim for ITC under Reverse Charge can be claimed :
- (A) After issue of Invoice
 - (B) After Payment of Tax Liability
 - (C) Earlier of (A) and (B)
 - (D) Later of (A) or (B)
70. Date of Actual Provision of Service 10.12.2023, Date of Invoice 30.12.2023, Date on which the payment was received 15.12.2023. The time of supply under section 13(2) of CGST will be :
- (A) 15.12.2023
 - (B) 10.12.2023
 - (C) 30.12.2023
 - (D) 10.01.2024
71. Mr. X sells a product to Mr. Y for ₹ 25,000. Mr. Y provided free consultancy to Mr. X for ₹ 4,000. The normal value of the product is not available. The value of supply in this case will be :
- (A) ₹ 25,000
 - (B) ₹ 21,000
 - (C) ₹ 29,000
 - (D) ₹ 4,000
72. Aggregate Turnover of a Registered Person is ₹ 15,00,000 out of which ₹ 6,00,000 is exempted turnover and ₹ 9,00,000 is taxable turnover. The common input on which GST is paid is ₹ 2,16,000. The eligible ITC on Common input as per section 17(2) is :
- (A) ₹ 2,16,000
 - (B) ₹ 86,400
 - (C) ₹ 1,08,000
 - (D) ₹ 1,29,600
73. Which one of the following is the case of Blocked Credit ?
- (A) Goods lost due to theft
 - (B) Goods destroyed due to fire
 - (C) Goods destroyed due to national calamities
 - (D) All of the above
74. A registered person (hereafter in this section referred to as the “principal”) may under intimation and subject to such conditions as may be prescribed, send any inputs or capital goods,, to a job worker for job work.
- (A) With Payment of Tax (25%)
 - (B) With Payment of Tax (50%)
 - (C) With Payment of Tax (75%)
 - (D) Without Payment of Tax
75. If a person who has registered voluntarily does not commence business within from the date of registration, their GST registration may be cancelled by proper officer under section 29(2).
- (A) 3 months
 - (B) 6 months
 - (C) 9 months
 - (D) 12 months

76. Which of the following supply of services are exempt under GST ?
- (i) Testing of agricultural produce
 - (ii) Supply of farm labour
 - (iii) Warehousing of agricultural produce
- (A) (i)
- (B) (i) and (ii)
- (C) (ii) and (iii)
- (D) (i), (ii) and (iii)
77. Mr. N, a casual taxable person, is not involved in making taxable supplies of notified handicraft goods or predominantly hand-made notified products. Which of the following statements is true for Mr. X - a casual taxable person ?
- (A) Mr. N is not required to take registration under GST under any circumstances
- (B) Mr. N is required to get registration under GST if the aggregate turnover in a financial year exceeds ₹ 20 lakhs
- (C) Mr. N is required to get registration under GST if the aggregate turnover in a financial year exceeds ₹ 40 lakhs
- (D) Mr. N has to compulsorily get registered under GST irrespective of the threshold limit
78. Balance in electronic credit ledger can be utilized against payment of :
- (A) Output tax
- (B) Interest
- (C) Penalty
- (D) Late fees
79. LMN & Associates made an application for cancellation of GST registration in the month of March due to closure of its business. Its application for cancellation of GST registration was approved w.e.f. 4th September by the proper officer by passing an order for the same on 14th September. In the given case, LMN & Associates is :
- (A) Required to file Final Return on or before 4th December
- (B) Not required to file Final Return
- (C) Required to file Final Return on or before 30th September
- (D) Required to file Final Return on or before 14th December

80. ABC & Co. has three branches, in Jalandhar, Amritsar and Ludhiana, in the State of Punjab. Amritsar and Ludhiana branches are engaged in supply of garments and Jalandhar branch engaged in supply of shoes. Which of the following options is/are legally available for registration to ABC & Co. ?

- (i) ABC & Co. can obtain single registration for Punjab State declaring any one of the branches as principal place of business and other two branches as additional place of business
 - (ii) ABC & Co. can obtain separate GST registration for each of the three branches—Amritsar, Jalandhar and Ludhiana
 - (iii) ABC & Co. can obtain one GST registration for shoe business (Jalandhar branch) and another GST registration which is common for garments business (Amritsar and Ludhiana).
- (A) (ii)
- (B) Either (i), (ii) or (iii)
- (C) Either (i) or (ii)
- (D) Either (ii) or (iii)

81. Discount given after the supply has been effected, is deducted from the value of taxable supply, if :

- (i) Such discount is given as per the agreement entered into at/or before the time of such supply
 - (ii) Such discount is linked to the relevant invoices
 - (iii) Proportionate input tax credit is reversed by the recipient of supply
- (A) (i)
- (B) (i) and (ii)
- (C) (ii) and (iii)
- (D) (i), (ii) and (iii)

82. Which of the following statements are correct ?

- (i) Revocation of cancellation of registration under SGST/UTGST Act shall be deemed to be a revocation of cancellation of registration under CGST Act
 - (ii) Cancellation of registration under SGST/UTGST Act shall be deemed to be a cancellation of registration under CGST Act
 - (iii) Revocation of cancellation of registration under SGST/UTGST Act shall not be deemed to be a revocation of cancellation of registration under CGST Act
 - (iv) Cancellation of registration under SGST/UTGST Act shall not be deemed to be a cancellation of registration under CGST Act
- (A) (i) and (ii)
- (B) (i) and (iv)
- (C) (ii) and (iii)
- (D) (iii) and (iv)

83. Which of the following persons engaged in making intra-state supplies from Uttar Pradesh, as prescribed below, is not eligible for composition levy under sub-sections (1) and (2) of the CGST Act, 2017 even though their aggregate turnover does not exceed 1.5 crore in preceding FY ?
- (A) A person supplying restaurant services
 - (B) A person supplying restaurant services and earning bank interest
 - (C) A person trading in ice cream
 - (D) A person supplying service of repairing of electronic items
84. Which of the following services does not fall under reverse charge provisions as contained under section 9(3) of the CGST Act ?
- (A) Services supplied by arbitral tribunal to business entity located in Ladakh
 - (B) Sponsorship services provided to a partnership firm located in Jammu and Kashmir
 - (C) Sponsorship services provided to a body corporate located in Kerala
 - (D) Service of renting of motor vehicle for passengers provided to a recipient other than body corporate
85. Which of the following services are exempt from GST ?
- (A) Admission to a circus where entry ticket costs 550 per person
 - (B) Interest charged on outstanding credit card balances
 - (C) Services by an organizer to any person in respect of a business exhibition held in India
 - (D) Services by a foreign diplomatic mission located in India
86. Where the goods being sent or taken on approval for sale or return are removed before the supply takes place, the invoice shall be issued :
- (A) Before/at the time of supply
 - (B) 6 months from the date of removal
 - (C) Earlier of (A) or (B)
 - (D) Later of (A) or (B)
87. Invoice shall be prepared in in case of taxable supply of goods and in in case of taxable supply of services.
- (A) Triplicate, Duplicate
 - (B) Duplicate, Triplicate
 - (C) Duplicate, Duplicate
 - (D) Triplicate, Triplicate

88. Input tax credit shall not be available in respect of :
- (i) Goods used for personal consumption
 - (ii) Membership of a club provided by the employer to its employees as per company's internal policy
 - (iii) Travel benefits extended to employees on vacation such as leave or home travel concession as per company's internal policy
- (A) (i)
- (B) (i) and (ii)
- (C) (ii) and (iii)
- (D) (i), (ii) and (iii)
89. Assuming that all the activities given below are undertaken for a consideration, state which of the following is not a supply of service ?
- (A) Renting of commercial office complex
 - (B) An employee agreeing to not work for the competitor organization after leaving the current employment
 - (C) Repairing of mobile phone
 - (D) Provision of services by an employee to the employer in the course of employment
90. IGM stands for :
- (A) Internal General Memo
 - (B) International General Memo
 - (C) Import General Manifesto
 - (D) None of the above
91. Which financial year is taken as base year for the purpose of calculating compensation amount payable to the states under GST (Compensation to States) Act, 2017 ?
- (A) Financial Year 2014-15
 - (B) Financial Year 2016-17
 - (C) Financial Year 2015-16
 - (D) None of the above
92. Advance Ruling can be sought for :
- (A) Classification of any goods or services or both
 - (B) Determination of time and value of supply of goods or services or both
 - (C) Admissibility of input tax credit of tax paid or deemed to have been paid
 - (D) All of the above
93. Aggregate Turnover under CGST Act includes :
- (A) All taxable supplies
 - (B) Exempt supplies
 - (C) Zero-rated supplies
 - (D) All of the above

94. The biggest benefit of ITC is :
- (A) Eliminating the cascading effect of taxes
 - (B) Reducing the cost of goods and services
 - (C) Paradigm shift from individuals paying more taxes to more individuals paying taxes
 - (D) All of the above
95. A shirt manufacturing company sends semi-finished shirts (without collars and pockets) to job workers who will complete the remaining work. In such a situation, the would be allowed to take the credit of the tax paid on purchases of the goods sent for job work.
- (A) Job Workers
 - (B) Principal Manufacturer
 - (C) Both of the above
 - (D) None of the above
96. ABC Consultants, registered at Delhi provides GST training to employees of Sanjay & Co. at Mathura, Uttar Pradesh. Sanjay & Co. is unregistered under GST Act. In this case, which is the place of supply ?
- (A) Uttar Pradesh
 - (B) Delhi
 - (C) Any of the above
 - (D) None of the above
97. What will be the value of goods, if consideration paid is not wholly in money and open market value of such goods are also known ?
- (A) Actual value paid in money
 - (B) Open market value of such goods
 - (C) 90% of open market value of such goods
 - (D) None of the above
98. The supply will be charged at the rate applicable to the supply that attracts the highest rate of tax from within the consolidated package.
- (A) Mixed
 - (B) Composite
 - (C) Principal
 - (D) None of the above
99. Section 10 of the CGST Act, 2017 contains provisions related to
- (A) Procedure for registration
 - (B) Composition Scheme
 - (C) Meaning and Scope of Supply
 - (D) None of the above
100. GST on these goods will be applicable, when recommended by the GST Council.
- (A) Petroleum Crude
 - (B) High Speed Diesel
 - (C) Motor Spirit
 - (D) All of the above

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Space for Rough Work