

**EXECUTIVE PROGRAMME
TAX LAWS**

EP-TL

TEST PAPER

A Guide to CS Students

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EXECUTIVE PROGRAMME
TAX LAWS – TEST PAPER

(This test paper is for practice and self study only and not to be sent to the Institute)

Time allowed: 3 hours

Maximum Mark: 100

Note : All the references to sections mentioned in Part I of the Question Paper relate to the Income Tax Act, 1961 and relevant Assessment Year 2019-20, unless stated otherwise.

DIRECT TAXES (PART I) – 50 MARKS

- 1) The rate of surcharge applicable in case of Foreign Company having an income below Rs. 10 crores during the previous year 2018-19 ?
 - a) 5%
 - b) 10 %
 - c) 12 %
 - d) 2 %
- 2) Dividend of Rs. 2,00,000 received in London from UK based company will be taxable in case of:
 - a) Resident and ordinary resident (ROR) only
 - b) Not ordinary resident (NOR) only
 - c) Non resident (NR) only
 - d) ROR, NOR and NR all
- 3) The rate of tax leivable on STCG under section 111A:
 - a) 10%
 - b) 15%
 - c) 20%
 - d) 30%
- 4) Profits of Rs. 10,00,000 is earned from a business in UK which is controlled in India, half of the profits being received in India. How much amount is taxable in India for a Non-resident individual:
 - a) Rs. 10,00,000
 - b) Nil
 - c) Rs. 5,00,000
 - d) Rs. 2,50,000
- 5) The maximum limit of rebate allowed under section 87A of the Income tax Act, 1961 in case of a non-resident individual whose total income does not exceeds Rs. 3,50,000 during the previous year 2018-19 is:
 - a) Rs. 2,500
 - b) Rs. 5,000
 - c) Rs. 10,000

- d) Nil
- 6) In permanent establishment includes:
- a) A person or a place
 - b) Construction site
 - c) Business preserve
 - d) All of the above
- 7) Mr. Sujit (aged 47 years), a doctor by profession based at Mumbai, earned an income from profession Rs. 34,00,000 and interest on bank deposit Rs. 2,00,000 (includes interest on saving bank interest Rs. 30,000). He deposits Rs. 1,20,000 in public provident fund. Compute his taxable income for the assessment year 2018-19?
- a) Rs. 34,10,000
 - b) Rs. 34,50,000
 - c) Rs. 34,60,000
 - d) Rs. 34,70,000
- 8) The basic exemption limit applicable to the Super Senior Citizen (Resident in India) Individual during the previous year 2018-19 is:
- a) Rs. 2,50,000
 - b) Rs. 3,00,000
 - c) Rs. 5,00,000
 - d) Nil
- 9) In case of Advance Ruling 'AAR', an applicant may withdraw an application within _____ from the date of the application:
- a) 30 days
 - b) 45 days
 - c) 60 days
 - d) 90 days
- 10) Mr. Narendra (Aged 81) a resident of India during the previous year 2018-19 rendered services in India and earned a salary Income of Rs. 4,80,000. Compute the tax liability of Mr. Narendra for the FY 2018-19 in India?
- a) Rs. 22,660
 - b) Rs. 24,720
 - c) Rs. 11,845
 - d) NIL
- 11) The Total Income of the assessee has been computed as Rs.1,25,794.90. The total income after rounding off will be taken as:
- a) Rs.1,25,700
 - b) Rs.1,25,790

- c) Rs.1,25,795
 - d) Rs.1,25,700
- 12) The maximum amount of leave salary not chargeable to tax as specified by the Government in case of government employee is:
- a) Rs. 3 Lakhs
 - b) Rs. 5 Lakhs
 - c) Rs. 10 Lakhs
 - d) Fully Exempt
- 13) Mr. Ganesh is an employed in XYZ Private Ltd. In the previous year, he received a salary of Rs. 36,000 per month and entertainment allowance of Rs. 2,000 per month. He spent Rs. 10,000 on entertainment allowance. Calculate the amount of deduction under section 16(ii):
- a) Rs. 24,000
 - b) Rs. 10,000
 - c) Rs. 5,000
 - d) Nil
- 14) Sohan has stayed in India during the Previous Year 2018-19 for 181 days, and he is a non-resident in 9 out of 10 years immediately preceding the current Previous Year. He has stayed in India for 365 days in all in the 4 years immediately preceding the relevant Previous Year; and 480 days in all the 7 years immediately preceding the current Previous Year. His residential status for AY 2019-20 would be?
- a. Resident & Ordinarily Resident
 - b. Resident but not Ordinarily Resident
 - c. Non-resident
 - d. Not ascertainable
- 15) Which of the following is not exempt under section 10?
- a. Share income of a member from an HUF
 - b. Share income of a partner from a firm
 - c. Salary received by a partner from the firm
 - d. Both (b) & (c)
- 16) For the purposes of determining the perquisite value of the loan at a concessional rate given to the employee, the lending rate of -----as on the ---- day of the relevant PY is required, for loans exceeding INR-----
- a. SBI, 1st, 20000
 - b. ICICI, last, 50000
 - c. SBI, last, 50000
 - d. ICICI, 1st, 20000
- 17) Deduction u/s 24(a) is?
- a. 1/3rd of NAV

- b. Repairs actually incurred by the owner
 c. 30% of NAV
 d. Interest on borrowed Capital
- 18) Mr. Ravi solved a crossword puzzle and received Rs. 1,68,000 after deduction of tax at source. His income from crossword puzzle chargeable to tax would be :
- a. Rs. 1,68,000
 b. Nil
 c. Rs. 1,44,000
 d. Rs. 2,40,000
- 19) Which of the following is not a revenue receipt?
- i. Compensation received for the loss of a capital asset
 ii. Compensation received for damage to or loss of a trading asset.
 iii. Profits on purchase and sale of shares by a share broker on his own account.
 iv. Income from letting out buildings owned by a company to its employees etc
- a) i only
 b) i and ii both
 c) i , ii, and iii
 d) All of the above
- 20) U/s 54EC, capital gains are exempted, if invested in the bonds issued by NHAI & RECL, or other notified bonds, within?
- a. 6 months from date of transfer of asset
 b. 6 months from end of relevant PY
 c. 6 months from end of PY or date of filing of return whichever is earlier
 d. Anytime during the PY
- 21) Mr. X a UK citizen, came to India for the first time during the FY 2013-14. His stay in India for FY 2013-14, 2014-15, 2015-16, 2016-17 2017-18 and 2018-19 are as follows:

Financial Year	No. of days in stay in India
2013 – 14	55
2014 – 15	60
2015 – 16	85
2016 - 17	90
2017 - 18	100
2018 - 19	70

Determine the residential status of Mr. X in India during the FY 2018-19?

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- a) Resident and Ordinarily Resident 'ROR'
 - b) Resident but not Ordinarily Resident 'RNOR'
 - c) Non-Resident
 - d) Cannot be determined
- 22) Ram succeeded to the business of his father Ramanuj consequent upon demise of Mr. Ramanuj on 1-2-2018 . Ram recovered Rs. 60,000 due from a customer which was written off by late Ramanuj as bad debt and allowed in the assessment year 2013-14. The amount recovered is :
- a) Exempt from tax
 - b) Fully taxable as business income
 - c) Rs. 30,000 being 50% taxable as business income
 - d) To be set off against current year bad debts
- 23) Appeal to High Court against the order of ITAT is filed within:
- a) 30 Days
 - b) 60 Days
 - c) 90 Days
 - d) 120 Days
- 24) The term 'Company' defined under section 2(17) of the Income Tax Act, 1961 includes:
- i. any Indian company
 - ii. any body corporate incorporated by or under the laws of a country outside India i.e. a foreign company,
 - iii. any institution, association or body which is or was assessable or was assessed as a company for any assessment year under the Indian Income Tax Act, 1922 or which is or was assessable or was assessed under this Act as a company for any assessment year commencing on or before the 1st day of April, 1970
- a) Only i
 - b) i and ii both
 - c) i , ii and iii
 - d) none of the above
- 25) Deduction u/s 80C, in respect of Life Insurance Premium, Contribution to Provident Fund etc., is allowed to?
- a. Any assessee
 - b. An individual
 - c. An individual / HUF
 - d. An individual / HUF resident in India
- 26) Income from 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
- 27) Mr. Shyam received cash gift of Rs. 61,000 from his friends on the occasion of his 55th birthday. None of the friends are relative. The amount taxable in the hands of Mr. Shyam would be :
- a) Nil
 - b) Rs. 11,000
 - c) Rs. 61,000
 - d) None of the above
- 28) Mr. Akash derived income from sale of tea manufactured and grown in the village of Kamataka. His income for the previous year 2018-19 from the said activity is Rs. 40 lakhs. The amount exempt from tax by way of agricultural income is :
- a) Rs. 16 lakhs (40%)
 - b) Rs. 10 lakhs (25%)
 - c) Rs. 24 lakhs (60%)
 - d) Rs. 14 lakhs (35%)
- 29) Joy Charitable Trust (registered under section 12AA) has total income of Rs. 40 lakhs. It applied Rs. 20 lakhs towards its objects. How much is chargeable to tax in case the trust does not opt for accumulation of income under section 11(2) of the Act?
- a) Rs. 20 lakhs
 - b) Rs. 14 lakhs
 - c) Rs. 10 lakhs
 - d) Rs. 6 lakhs
- 30) Cost of Acquisition in case of bonus shares allotted for computing the capital gains would be.
- a) FMV of the shares on the date of allotment
 - b) Nil
 - c) Cost of original shares
 - d) None of the above
- 31) Which of the following is capital receipt?
- a) Reimbursement of capital outlay if the total amount received exceeds the cost of the outlay
 - b) Compensation received for the loss of a capital asset
 - c) Both i and ii
 - d) None of the above
- 32) To get the benefits of DTAA, it is necessary that income of the Assessee is:
- a) Taxable in the Foreign Country only
 - b) Doubly taxable with the country with whom India has DTAA Agreement.

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- c) Is Taxable in India only
 - d) None of the all
- 33) Mr. B, a British citizen, came to India for the first time on 16.01.2019 for the purpose of employment in India. Determine residential status of Mr. B in India during the FY 2018-19?
- a) Resident and Ordinarily Resident 'ROR'
 - b) Resident but not Ordinarily Resident 'RNOR'
 - c) Non-Resident
 - d) Cannot be determined
- 34) Bad debts is deductible in the year:
- a) When provision for bad debts are made
 - b) When debts is first time written as bad
 - c) When debts was incurred
 - d) When it became time-barred debt
- 35) The taxable perquisites value of ESOP under section 17(2)(vi) of the Income tax Act, 1961 is:
- a) FMV of the shares on the grant date less any exercise price recovered from an employee.
 - b) FMV of the shares on the vesting date less any exercise price recovered from an employee.
 - c) FMV of the shares on the exercise date less any exercise price recovered from an employee.
 - d) None of the above
- 36) An income which accrue or arise in India from a business controlled or profession set-up in India is taxable in case of:
- a) Resident only
 - b) Not ordinarily resident only
 - c) Non-resident
 - d) All assessee
- 37) Mr. Sumit (aged 67 years), a non-resident in India, has a total income of Rs. 25,00,000 during the previous year 2018-19. This income includes foreign source income of Rs. 6,00,000 from a country with which India has DTAA to avoid double taxation. Tax levied by the foreign country on that foreign income was Rs. 1,50,000, Compute the tax liability of Mr. Sumit in India for the FY 2018-19 ?
- a) Rs. 4,06,850
 - b) Rs. 3,63,075
 - c) Rs. 4,01,700
 - d) Rs. 3,95,200
- 38) The TDS Certificate issued by an employer to his employees in case of salary income is
- a) Form 16
 - b) Form 26
 - c) Form 26Q

- d) Form 27A
- 39) Which of the following income is / are exempt from tax?
- a) Payments received from family income by a member of a HUF
 - b) Share of profit received by a partner of a partnership firm.
 - c) Any income of an educational institution and hospitals
 - d) All of the above
- 40) Mr. Rony, qualifying as ROR in India during the Financial Year 2018-19, having a taxable income of Rs. 1,50,000. He owns a house property in UK. Whether Mr. Rony is required to file its return of Income in India for the Financial Year 2018-19?
- a) Yes, as he is ROR in India during the previous year.
 - b) Yes, as he is ROR in India during the previous year and owns a house property outside India.
 - c) No, as the taxable income does not exceeds the maximum amount not chargeable to tax.
 - d) None of the above.
- 41) Mr. Raghu, aged 85 (ROR), having taxable income is Rs.5,00,000 during the previous year 2018-19. The tax amount will be
- a) Rs. 25,750
 - b) Rs. 12,875
 - c) Rs. 10,400
 - d) Nil
- 42) An authority of advance shall have the following powers:
- i. Discovery and inspection
 - ii. Enforcing the attendance of person and examining him an oath
 - iii. Compelling the production of books and account and other documents
- a) (i) only
 - b) (i) and (ii) only
 - c) (i) and (iii) only
 - d) (i) (ii) and (iii)
- 43) In which of the following cases, income of previous year is assessable in the previous year itself:
- i. Assessment of persons leaving India
 - ii. A person who is into illegal business
 - iii. A person who is running a charitable institution
- a) (i) only
 - b) (i) and (ii) only
 - c) (i) and (iii) only
 - d) (i) (ii) and (iii)

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- 44) Mr. Surjit, a non-resident in India during the previous year paying consultancy fees of Rs. 50 lakhs to X Ltd (a non-resident foreign company). The consultancy fees has been paid in connection with a project / liaison office in India. Under which section Mr. Surjit is obligation to deduct tax at source on the above payment?
- a) Section 194J of the Income tax Act, 1961
 - b) Section 195 of the Income tax Act, 1961
 - c) No TDS is required to be deducted
 - d) None of the above
- 45) An assessee, engaged in the business of growing and manufacturing tea in India, the agricultural income in that case shall be:
- a) 40% of the income from such business
 - b) 60% of the income from such business
 - c) Market value of the agricultural produce minus expenses on cultivation of such produce
 - d) 75 % of the Income from such business
- 46) Mr. Chanchal received a gift of Rs. 80,000 from his friend on the occasion of his own marriage. The amount shall be:
- a) Taxable
 - b) Taxable subject to standard deduction of 30%
 - c) Not taxable
 - d) None of the above
- 47) Section 80QQB of the Income tax act deals with:
- a) Royalty Income of authors
 - b) Royalties from Patent
 - c) Interest on Debentures of Govt. Company
 - d) Profits from export of software
- 48) Transfer of income without transfer of asset would be taxable in the hands of:
- a) Transferor only
 - b) Transferee only
 - c) Either transferor or transferee
 - d) Both transferor and transferee
- 49) National Traders a partnership firm paid Rs. 1,60,000 as contract charges to Vikalp & Co. (firm). No tax was deducted at source for the above said payment. The amount liable for disallowance under section 40a(i a) for the assessment year 2017-18 is :
- a) Nil
 - b) Rs. 1,60,000
 - c) Rs. 80,000

- d) Rs. 48,000
- 50) The following condition must be satisfied for claiming expenditure under section 37 while computing profits and gains from business and profession :
- a) The expenditure must not be in capital nature
 - b) The expenditure must not be in personal nature
 - c) The expenditure must be incurred wholly and exclusively for the purpose of business or profession.
 - d) All of the above

INDIRECT TAXES (PART II) – 50 MARKS

51. _____ contains the power to make laws with respect to GST.
- a) Article 246A
 - b) Article 246
 - c) Article 254
 - d) Article 264
52. GST came into force by the _____ Constitutional Amendment Act.
- a) 111
 - b) 101
 - c) 102
 - d) 110
53. Section 10 of the CGST Act, 2017 contains provisions related to _____.
- a) Forward Charge Mechanism
 - b) Reverse Charge Mechanism
 - c) Composition Levy
 - d) Time of supply of goods
54. What is the threshold limit of turnover in the preceding financial year for opting to pay tax under composition scheme for States other than special category States?
- a) Rs. 1.5 Crore
 - b) Rs. 1 Crore
 - c) Rs. 75 Lacs
 - d) Rs. 50 Lacs
55. The credit of CGST can be utilized for payment of _____.
- a) SGST
 - b) UTGST
 - c) IGST
 - d) All of the above

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56. Which of the following goods is not exempt from GST:
- a) Pappad
 - b) Plastic Bangles
 - c) Ice cream
 - d) Fish seed
57. Input Service Distributor (ISD) may distribute the CGST credit within the State as:
- a) SGST
 - b) UTGST
 - c) CGST
 - d) Any of the above
58. The tax under GST legislation in India is being levied _____.
- a) Exclusively by Union and State Laws
 - b) Simultaneously by Union and State Laws
 - c) Only by Union Laws
 - d) Only by State Laws
59. What is the maximum rate prescribed under UTGST Act?
- a) 14%
 - b) 20%
 - c) 28%
 - d) 30%
60. Which of the following is considered as Inter State Supply?
- a) Supplies received from SEZ unit in Noida to Domestic Tariff Area
 - b) Supplies made to SEZ developer in Kandla from Kerala
 - c) Goods imported from Japan
 - d) All of the Above
61. Which of the following called the Union Territory as being covered under Union Territory Goods and Service Tax Act (UTGST), 2017?
- a) Delhi
 - b) Ponducherry
 - c) Daman and Diu
 - d) All of the above
62. How long is the prescribed transition period under the GST Compensation Act?
- a) 10 years
 - b) 7 years
 - c) 5 years
 - d) 3 years

63. In arriving at C.I.F. Value under Customs, the insurance can be taken at actual, capped to?
- a) 20% of F.O.B.
 - b) 20% of C.I.F.
 - c) 1.125% of F.O.B.
 - d) 1.125% of C.I.F.
64. When an e-way bill is not required to be generated?
- a) Where the goods being transported are specified in Annexure to Rule 138 of the CGST Rules
 - b) Where the goods are being transported from the customs port, airport, air cargo complex and land customs station to an inland container depot or a container freight station for clearance by Customs
 - c) Where the goods are being transported by a non-motorized conveyance
 - d) All of the above cases
65. ABC Consultants, registered at Delhi provides GST training to employees of XYZ & Co. at Panipat, Haryana. XYZ & Co. is unregistered under GST Act. In this case, which is the place of supply?
- a) Delhi
 - b) Haryana
 - c) Both of the above
 - d) None of the above
66. Which section of IGST Act 2017 deals with place of Supply of services, where location of supplier and recipient is in India?
- a) Section 9
 - b) Section 10
 - c) Section 11
 - d) Section 12
67. _____ of CGST Act, 2017 lists down the activities which shall be treated neither as supply of goods nor supply of services.
- a) Schedule I
 - b) Schedule II
 - c) Schedule III
 - d) Schedule IV
68. IGST Act, 2017 was passed by Parliament on the basis of _____.
- a) Article 246A
 - b) Article 268A
 - c) Article 269A
 - d) Article 279A

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69. _____ of CGST Act, 2017 lists down the transactions which even without consideration are construed as supply.
- a) Schedule I
 - b) Schedule II
 - c) Schedule III
 - d) Schedule IV
70. Gifts made by employer to any employee upto _____ in any Financial Year shall not be treated as supply under GST laws.
- a) INR 25,000
 - b) INR 50,000
 - c) INR 2,00,000
 - d) INR 5,00,000
71. The features of a composite supply under GST are:
- a) Two or more taxable supplies of goods / services / both which are supplied in conjunction with each other
 - b) They are naturally bundled
 - c) One of the supplies within the package is identifiable as a principal supply
 - d) All of the above
72. The features of a mixed supply under GST are:
- a) Two or more taxable supplies of goods / services / both which are supplied in conjunction with each other
 - b) They are deliberately bundled
 - c) None of the supplies within the package is identifiable as a principal supply
 - d) All of the above
73. In which of the following situations under GST laws delivery challan will be required to be issued instead of invoice?
- a) Transportation of goods for job work
 - b) Transportation of goods for reasons other than by way of supply
 - c) Supply of liquid gas where the quantity at the time of removal from the place of business of the supplier is not known
 - d) All of the above
74. _____ of the Customs Act, 1962 provides for confiscation of improperly imported goods.
- a) Section 110
 - b) Section 111
 - c) Section 112
 - d) Section 113

75. "Improperly exported goods" under Customs Act, 1962 mean _____.
- a) Attempted to export prohibited goods
 - b) Attempted to be exported through any route other than notified route
 - c) Attempted to export goods found concealed in a package
 - d) All of the above
76. _____ of the Customs Act, 1962 deals with Conveyances which are liable to confiscation.
- a) Section 112
 - b) Section 113
 - c) Section 114
 - d) Section 115
77. What is the time limit beyond which if goods are not returned, the inputs sent for job work shall be treated as supply?
- a) Six months
 - b) One Year
 - c) Five Years
 - d) Seven Years
78. In case of goods received in instalments or lot, when can a registered person entitled to take ITC?
- a) At the time of first instalment or lot received
 - b) At the time of last instalment or lot received
 - c) At the time of 50% of instalment or lot received
 - d) None of the above
79. Who are the person compulsorily liable for registration?
- a) Casual taxable person
 - b) Input Service Distributor
 - c) persons who are required to deduct TDS
 - d) All of the above
80. Ms. Rita a Practicing Company Secretary registered at Haryana travels to Delhi for business purpose and stays at hotel Leela in Delhi. In this case, which is the place of supply?
- a) Haryana
 - b) Delhi
 - c) Chandigarh
 - d) None of the above
81. Which place will be considered as Place of Supply if goods are supplied on board of aircraft?
- a) Location at which such goods are taken on board
 - b) Location at which such goods are consumed

- c) Location at which aircraft arrived at final destination
 - d) None of the above
82. Which section of CGST Act, 2017 deals with Time of supply of goods?
- a) Section 12
 - b) Section 13
 - c) Section 14
 - d) Section 15
83. If a dealer is liable to be registered on 18th January 2019 and he has applied for registration on 1st February, 2019, what is the effective date of registration?
- a) 1st February, 2019
 - b) 18th January, 2019
 - c) 17th February, 2019
 - d) 16th February, 2019
84. The term 'taxable person' under the GST law means_____.
- a) A person who is registered
 - b) A person who is liable to be registered
 - c) Both (a) and (b)
 - d) None of the above
85. The supplier registered under Composition Levy Scheme cannot_____.
- a) Claim ITC
 - b) Collect tax on supply
 - c) Raise Tax Invoice
 - d) All of the above
86. Mr. A registered person in Delhi, is supplier of mobile Phone. Mr. B unregistered person resides in Bihar, came to Delhi for IAS coaching, bought one mobile Phone from Mr. A. Which is the place of supply in this situation?
- a) Delhi
 - b) Bihar
 - c) Any of A or B
 - d) None of the above
87. Which of the following value is taken as value of a supply of goods or services or both, as per the provisions of Section 15 of CGST Act 2017?
- a) MRP
 - b) Transaction Value
 - c) Notional Value
 - d) None of the above

88. What shall be excluded for determining value of Supply under section 15 of CGST Act 2017
- Packing Charges
 - Freight charges
 - Discounts offered to customers and recorded in the invoice
 - All of the above
89. The Union territory Goods & Services Act, 2017 is applicable on:
- Inter-state supply of goods or services or both by union territories
 - Intra-state supply of goods or services or both by union territories
 - Both (a) and (b)
 - None of the above
90. To calculate projected revenue of state for compensation, what is the projected nominal growth rate of revenue?
- 12%
 - 14%
 - 16%
 - 18%
91. Where the registered person has claimed Depreciation on the ----- of the Capital Goods, ITC shall not be allowed.
- Cost
 - Tax Component of Cost
 - Both
 - None of the above
92. Sec.111 to Sec. 127 of Customs Act, 1962 deals with _____.
- Warehousing of goods
 - Confiscation of goods
 - Types of Duties
 - None of the above
93. Which of the following is not considered as Intra state Supply?
- Supplies to and by SEZ
 - Imported goods till they cross the customs frontiers of India
 - Supplies made to a foreign tourist taking the goods out of India
 - All of the above
94. Mr. A registered person having head office in Uttar Pradesh and it's one of the Branch office is in West Bengal. From the branch office, Mr. A supply tools to Mr. B registered in Rajasthan. Which is the place of supply in this situation?
- Uttar Pradesh
 - West Bengal

- c) Rajasthan
 - d) None of the above
95. What is the time of supply of vouchers when the supply with respect to the voucher is identifiable?
- a) Date of issue of voucher
 - b) Date of redemption of voucher
 - c) Expiry date of Voucher
 - d) Earlier of A or B or C
96. What is the time of supply of vouchers when the supply with respect to the voucher is not identifiable?
- a) Date of issue of voucher
 - b) Date of redemption of voucher
 - c) Expiry date of Voucher
 - d) Earlier of A or B or C
97. Company Secretary Firm XYZ is engaged to handle the legal work pertaining to the incorporation of Company BCD, Other than its Professional fees of Rs 25000/-, XYZ Firm also recovered from BCD Rs 4000 for registration fee paid to the Registrar of Companies. XYZ firm is merely acting as a pure agent in the payment of ROC fees. In this situation, what will be the value of supply of services?
- a) Rs 25,000/-
 - b) Rs. 29,000/-
 - c) Rs 4000/-
 - d) Open market value
98. Mr. Abhay, a trader in Daman and Diu has opted for composition scheme of taxation under GST. Determine the rate of total GST payable by him under composition scheme.
- a) 0.5% CGST & 0.5% SGST
 - b) 0.5% CGST & 0.5% UTGST
 - c) 1% CGST & 1% SGST
 - d) 1% CGST & 1% UTGST
99. Which of the following are features of GST?
- a) Value added tax
 - b) Destination based tax
 - c) Tax on Supply
 - d) All of the above
100. India has adopted a ----- GST Model.
- a) Single
 - b) Dual
 - c) Triple
 - d) None of the above

Answer Key

1	d
2	a
3	b
4	a
5	a
6	d
7	d
8	c
9	a
10	d
11	b
12	a
13	d
14	b
15	a
16	a
17	c
18	d
19	a
20	a
21	b
22	b
23	d
24	c
25	c
26	b
27	c
28	c
29	b
30	b
31	c
32	b
33	c
34	c

35	c
36	d
37	d
38	a
39	d
40	b
41	d
42	d
43	a
44	b
45	b
46	c
47	a
48	a
49	b
50	d
51	a
52	b
53	c
54	a
55	c
56	c
57	c
58	b
59	b
60	d
61	c
62	c
63	c
64	d
65	b
66	d
67	c
68	c

69	a
70	b
71	d
72	d
73	d
74	b
75	d
76	d
77	b
78	b
79	d
80	b
81	a
82	a
83	b
84	c
85	d
86	a
87	b
88	c
89	b
90	b
91	b
92	b
93	d
94	c
95	a
96	b
97	a
98	b
99	d
100	b