

424

QUESTION PAPER BOOKLET CODE : **A**

Question Paper Booklet No.

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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.
2. OMR Answer Sheet cannot be taken out from the Examination Hall by the examinees and the same is required to be properly handed over to the Invigilator/Supervisory staff on duty and acknowledgement be obtained for doing so on the Admit Card before leaving the Examination Hall.
3. Candidates are required to correctly fill-in the Question Paper Booklet Code and the Question Paper Booklet No. (as mentioned on the top of this booklet) in the OMR Answer Sheet, as the same will be taken as final for result computation. Institute shall not undertake any responsibility for making correction(s) at later stage.
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5. Seal of this Question Paper Booklet MUST NOT be opened before the specified time of examination.
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PART—I

1. For A.Y. 2024-25, Mr. H, a resident Indian, earns income of ₹ 10 lakhs from sale of rubber manufactured from latex obtained from rubber plants grown by him in India and ₹ 15 lakhs from sale of rubber manufactured from latex obtained from rubber plants grown by him in Indonesia. What would be his business income chargeable to tax in India, assuming he has no other business ?
 - (A) ₹ 3,50,000
 - (B) ₹ 4,00,000
 - (C) ₹ 8,75,000
 - (D) ₹ 18,50,000
2. Ms. S has three farm buildings situated in the immediate vicinity of a rural agricultural land. In the P.Y. 2023-24, she earned ₹ 3 lakh from letting out her farm building 1 for storage of food grains, ₹ 10 lakh from letting out her farm building 2 for storage of dairy products and ₹ 15 lakh from letting out her farm building 3 for residential purposes of Mr. H, whose food grain produce is stored in farm building 1. What is the amount of agricultural income exempt from income tax ?
 - (A) Nil
 - (B) ₹ 3,00,000
 - (C) ₹ 13,00,000
 - (D) ₹ 18,00,000
3. Mr. Ramesh, a citizen of India, is employed in the Indian embassy in Australia. He is a non-resident for A.Y. 2024-25. He received salary and allowances in Australia from the Government of India for the year ended 31-3-24 for services rendered by him in Australia. In addition, he was allowed perquisites by the Government. Which of the following statements is correct ?
 - (A) Salary, allowances and perquisites received outside India are not taxable in the hands of Mr. Ramesh, since he is non-resident.
 - (B) Salary, allowances and perquisites received outside India by Mr. Ramesh are taxable in India since they are deemed to accrue or arise in India
 - (C) Salary received by Mr. Ramesh is taxable in India but allowances and perquisites are exempt.
 - (D) Salary received by Mr. Ramesh is exempt in India but allowances and perquisites are taxable
4. Mr. A stays in New Delhi. His basic salary is ₹ 20,000 p.m., D.A. (60% of which forms part of pay) is ₹ 12,000 p.m., HRA is ₹ 10,000 p.m. and he is entitled to a commission of 1% on the turnover achieved by him. Mr. A pays a rent of ₹ 11,000 p.m. The turnover achieved by him during the current year is ₹ 24 lakhs. The amount of HRA exempt under section 10(13A) is
 - (A) ₹ 96,960
 - (B) ₹ 91,200
 - (C) ₹ 99,360
 - (D) ₹ 93,600

: 3 :

5. Mr. J is an employee in accounts department of Bharat Ltd., a cellular company operating in the regions of eastern India. It is engaged in manufacturing of cellular devices. During F.Y. 2023-24, following transactions were undertaken by Mr. J :

- (i) He attended a seminar on “Perquisite Valuation” Seminar fees of ₹ 25,000 was paid by Bharat Ltd.
- (ii) Tuition fees of Mr. H (son of Mr. J) paid to private coaching classes (not having any tie-up with Bharat Ltd.) was reimbursed by Bharat Ltd. Amount of fees was ₹ 50,000.
- (iii) Ms. S (daughter of Mr. J) studies in MPS Public School (owned and maintained by Bharat Ltd.). Tuition fees paid for Ms. S was ₹ 1,500 per month by Mr. J. Cost of education in similar institution is ₹ 10,500 per month.

What shall be the amount which is chargeable to tax under the head “salaries” in hands of Mr. J for A.Y. 2024-25 ?

- (A) ₹ 50,000
- (B) ₹ 75,000
- (C) ₹ 1,33,000
- (D) ₹ 1,58,000

6. V received ₹ 1,80,000 in May, 2023 towards recovery of unrealized rent, which was deducted from actual rent during the P.Y. 2021-22 for determining annual value. Legal expense incurred in relation to unrealized rent is ₹ 40,000. The amount taxable under section 25A for A.Y. 2024-25 would be :

- (A) ₹ 1,40,000
- (B) ₹ 1,26,000
- (C) ₹ 1,80,000
- (D) ₹ 98,000

7. Mr. S a wholesale supplier of dyes, provides you with the details of the following cash payments made throughout the year :

- 15-06-2023 : Loan repayment of ₹ 27,000 taken for business purpose from his friend Kunal. The repayment also includes interest of ₹ 5,000.
- 22-08-2023 : Portable dye machinery purchased for ₹ 15,000. The payment was made in cash in three weekly instalments.
- 29-01-2024 : Payment of ₹ 10,000 made to electrician due to unforeseen electric circuit at shop.
- 28-02-2024 : Purchases made from unregistered dealer for ₹ 13,500.

What will be disallowance under 40A(3), if any, if Mr. S opts to declare his income as per the provisions of section 44AD ?

- (A) ₹ 18,500
- (B) ₹ 28,500
- (C) ₹ 13,500
- (D) Nil

8. A building was acquired on 1-4-1995 for ₹ 20,00,000 and sold for ₹ 80,00,000 on 1-6-23. The fair market value of the building on 1-4-2001 was ₹ 25,00,000. Its stamp duty value on the same date was ₹ 22,00,000. Determine the capital gains on sale of such building for the A.Y. 2024-25 ?
- CII for F.Y. 2001-02 : 100; F.Y. 2023-24 : 348
- (A) ₹ 3,44,000
 (B) ₹ 13,80,000
 (C) ₹ 60,00,000
 (D) ₹ 2,75,000
9. Mr. V received a gold ring worth ₹ 1,20,000 on the occasion of his daughter's wedding from his best friend Mr. S. Mr. S also gifted a gold chain to K, daughter of Mr. V, worth ₹ 1,60,000 on the said occasion. Would such gifts be taxable in the hands of Mr. V and Ms. K ?
- (A) Yes, the gift of gold ring and gold chain is taxable in the hands of Mr. V and Ms. K. respectively
 (B) Such gifts are not taxable in the hands of Mr. V nor in the hands of Ms. K
 (C) Value of gold ring is taxable in the hands of Mr. V but value of gold chain is not taxable in the hands of Ms. K
 (D) Value of gold chain is taxable in the hands of Ms. K but value of gold ring is not taxable in the hands of Mr. V
10. According to section 80, no loss which has not been determined in pursuance of a return filed in accordance with the provisions of section 139(3), shall be carried forward. The exceptions to this are :
- (A) Loss from specified business under section 73A
 (B) Loss under the head "Capital Gains" and unabsorbed depreciation carried forward under section 32(2)
 (C) Loss from house property and unabsorbed depreciation carried forward under section 32(2)
 (D) Loss from speculation business under section 73
11. Brought forward loss from house property of ₹ 3,25,000 of A.Y. 2023-24 is allowed to be set off against income from house property of A.Y. 2024-25 of ₹ 5,00,000 to the extent of :
- (A) ₹ 2,00,000
 (B) ₹ 3,25,000
 (C) ₹ 2,50,000
 (D) ₹ 1,00,000

12. Mr. S made a donation of ₹ 50,000 to PM Cares Fund and ₹ 20,000 to Rajiv Gandhi Foundation by cheque. He made a cash donation of ₹ 10,000 to a public charitable trust registered under section 80G. The maximum deduction allowable to him under section 80G for A.Y. 2024-25 is :
- (A) ₹ 80,000
 (B) ₹ 70,000
 (C) ₹ 60,000
 (D) ₹ 35,000
13. Mr. R (a non-resident and aged 65 years) is a retired person, earning rental income of ₹ 40,000 per month from a property located in Delhi. He is residing in Canada. Apart from rental income, he does not have any other source of income. Is he liable to pay advance tax in India ?
- (A) Yes, he is liable to pay advance tax in India as he is a non-resident and his tax liability in India exceeds ₹ 10,000.
 (B) No, he is not liable to pay advance tax in India as his tax liability in India is less than ₹ 10,000.
 (C) No, he is not liable to pay advance tax in India as he has no income chargeable under the head “profits and gains of business or profession” and he is of the age of 65 years.
 (D) Both (B) and (C)
14. Mr. D, a resident in India, has gross total income of ₹ 2,30,000 comprising of interest on saving A/c and rental income during the previous year 2023-24. He incurred expenditure of ₹ 2,00,000 for his son for a study tour to Europe. Whether he is required to file return of income for the assessment year 2024-25 ? If yes, what is the due date ?
- (A) Yes, 31st July of A.Y.
 (B) Yes, 30th September of A.Y.
 (C) Yes, 31st October of A.Y.
 (D) No, he is not required to file return of income
15. Income of an assessee engaged in the business of growing and manufacturing tea in India is taxable to the extent of :
- (A) 40% of such income
 (B) 60% of such income
 (C) 70% of such income
 (D) 30% of such income
16. The rate of depreciation specified for intangible assets is :
- (A) 25%
 (B) 30%
 (C) 40%
 (D) 15%

17. Capital assets excludes all except :
- Stock-in-trade
 - Personal effects
 - Jewellery
 - Agricultural land in India
18. 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 :
- 12 months
 - 36 months
 - 24 months
 - 48 months
19. If X Ltd. amalgamates with Y Ltd. then the accumulated business losses and unabsorbed depreciation of X Ltd. :
- Cannot be carried forward by Y Ltd.
 - Can be carried forward by Y Ltd.
 - Cannot be carried forward by X Ltd.
 - Can be carried forward by X Ltd.
20. Income of a minor child from a Fixed deposit with a bank, made out of income earned from scholarship, is to be :
- Assessed in the hands of the minor child
 - Clubbed with the income of the parent whose total income before such clubbing is higher
 - Exempted from tax
 - Clubbed with father's income
21. A new business was established on 1-7-2023 but its operation will start from 01-09-2023, receives its 1st payment on 01-10-2023 the previous year would be the period :
- 01-04-2023 to 31-03-2024
 - 01-07-2023 to 31-03-2024
 - 01-09-2023 to 31-03-2024
 - 01-10-2023 to 31-03-2024
22. A Local Authority means :
- Municipality
 - Cantonment Board
 - Panchayat
 - All of the above
23. Which of the following persons can be ordinary resident or not ordinary resident ?
- Individual & HUF Only
 - Individual & Firm Only
 - Individual & Company Only
 - Firm & Company Only
24. Mr. A received an educational scholarship from Government of India of ₹ 25,000. Mr. A spent ₹ 18,000 and saved ₹ 7,000. The amount of exemption under section 10(16) of the Income Tax Act, 1961 will be :
- ₹ 25,000
 - ₹ 18,000
 - ₹ 7,000
 - Fully Taxable

25. Pension and family pension of notified gallantry award winners is :
- (A) Exempted up to ₹ 15,000
 (B) Exempted up to 1/3rd of the amount received
 (C) Fully taxable
 (D) Fully Exempted.
26. Mr. Coco received cash Gift of ₹ 2,00,000 on the occasion of his marriage, out of which ₹ 70,000 received from non-relative also. During the year he got prizes in the lottery for ₹ 3,00,000. Calculate the tax liability (ignoring TDS) :
- (A) ₹ 93,600
 (B) Nil
 (C) ₹ 30,000
 (D) ₹ 46,800
27. For claiming relief under section 89(1) of Income Tax Act, 1961, it is mandatory to submit which of the following Forms :
- (A) Form 10A
 (B) Form 10C
 (C) Form 10E
 (D) Form 10F
28. Who will be deemed Owner in the case of a House Property when the Husband has transferred the House Property to his wife which is necessitated owing to a separation between Husband and Wife and for inadequate consideration ?
- (A) Husband
 (B) Wife
 (C) Either (A) or (B)
 (D) None of the above
29. A person has a long-term capital gain from the sale of long-Term Capital Asset for ₹ 80 Lakhs during the financial year 2023-24. He would like to invest all the full amount in the bonds redeemable after three years issued by NHAI under Section 54EC of the Income Tax Act, 1961. The Amount of capital Gain Exempted under Section 54EC will be :
- (A) ₹ 80 Lakhs
 (B) ₹ 50 Lakhs
 (C) ₹ 30 Lakhs
 (D) ₹ 40 Lakhs
30. A Ltd. started its production in the year 2014 in fertilisers in India which will be used for agricultural purposes. It incurred capital expenditure in the year 2014-15 for ₹ 150 Lakhs out of which ₹ 70 Lakhs was used for acquisition of Land. How much amount it can claimed as a deduction under section 35AD of the Income Tax Act, 1961 for the Assessment Year 2024-25 ?
- (A) ₹ 150 Lakhs
 (B) ₹ 70 Lakhs
 (C) ₹ 80 Lakhs
 (D) ₹ Nil
31. Industrial company means an Indian Company where business mainly consists in the :
- (A) Construction of ships
 (B) Manufacture or processing of goods
 (C) Mining or in the generation of electricity or any other Form of Power
 (D) All of the above

32. Which of the following is the reason for inclusion of other person's Income in assessee's total Income ?
- (A) To facilitate the Government to collect more taxes
- (B) To prevent excess payment of tax
- (C) To prevent diversion of Income from Higher slab individuals to low slab Income
- (D) To keep a person away from tax liability
33. Clubbing of Income of a minor child is applicable to a :
- (A) Minor Step Child
- (B) Minor Married Daughter
- (C) Minor Adopted Child
- (D) All of the Above
34. The benefit of carry forward and set off of losses under section 79 of the Income Tax Act, 1961 by a closely held Indian Company which is a subsidiary of a foreign company as a result of amalgamation or demerger is subject to the condition that percentage of shareholders of the amalgamating foreign company continue to be shareholders of the amalgamated foreign company.
- (A) 10%
- (B) 26%
- (C) 51%
- (D) 100%
35. Mr. P received a Salary of ₹ 3,00,000 for the year ended 31-03-2024. He contributed ₹ 45,000 to employees recognised provident fund account and equal contribution is also done by his employer. Taxable Income of Mr. P will be (considering the fact that Mr. P did not opt 115BAC of the Income Tax Act, 1961).
- (A) ₹ 2,14,000
- (B) ₹ 2,50,000
- (C) ₹ 3,00,000
- (D) ₹ 2,95,000
36. Mr. H aged 65 years of age earned the following Interest during Financial Year 2023-24.
- Interest on Savings Bank ₹ 25,000
 - Interest on FD ₹ 20,000
 - Interest on Time Deposit ₹ 9,000
- What will be the amount of Deduction Under Section 80TTB for the Assessment Year 2024-25 :
- (A) ₹ 45,000
- (B) ₹ 49,000
- (C) ₹ 29,000
- (D) ₹ 50,000

37. Deduction under Section 80PA is available to producer company whose turnover is less than 100 crores commencing its business after 01-04-2019, 100 percent deduction will be available up to which Assessment Year ?
- (A) Assessment Year 2024-25
 (B) Assessment Year 2025-26
 (C) Assessment Year 2026-27
 (D) None of the above
38. The deduction under section 80IAC shall be available to eligible start up (incorporated between 01-04-2016 to 01-04-2021) for a period of three consecutive assessment years out of beginning from the year in which it was incorporated.
- (A) 5 years
 (B) 7 years
 (C) 8 years
 (D) 10 years
39. Hindu Undivided Families are governed by two schools namely Mitakshara and Dayabhaga. Mitakshara school applies to whole of India except the state of :
- (A) West Bengal
 (B) West Bengal and Assam
 (C) Assam & Bihar
 (D) Assam & Tripura
40. The Provisions of AMT (Alternate Minimum Tax) is under chapter XII-BA shall apply to an Individual or HUF or an association of persons if the adjusted total income of such persons exceeds :
- (A) ₹ 10,00,000
 (B) ₹ 15,00,000
 (C) ₹ 20,00,000
 (D) ₹ 25,00,000
41. A political party have the following Income during the Financial Year 2023-24 is as follows :
- Banks Interest ₹ 4,50,000
 - Rent from Letting the Building ₹ 2,50,000
 - Voluntary contribution by cheque ₹ 6,00,000
- The total Income of the political party for the Assessment Year will be :
- (A) ₹ 13,00,000
 (B) ₹ 10,50,000
 (C) ₹ 8,50,000
 (D) ₹ Nil
42. Which of the following income of Registered Trade Union is liable to tax under the Income Tax Act, 1961 ?
- (A) Income From Capital Gains
 (B) Income From House Property
 (C) Income from other sources
 (D) All of the above

43. Which of the following is a company under the Income Tax Act, 1961 ?
- (A) An Indian Company
(B) Domestic & Foreign Company
(C) Widely Held & Closely Held Company
(D) All of the above
44. What will be the TDS deduction rate under Section 194C for a deductee (Individual) having inoperative PAN for non-linking with AADHAR ?
- (A) 1%
(B) 2%
(C) 10%
(D) 20%
45. Where a commissioner passes a revision order u/s 263 the taxpayer may appeal against the order to :
- (A) ITAT
(B) High Court
(C) Supreme Court
(D) Commissioner (Appeal)
46. The assessee who is not satisfied with the order of the assessing officer can :
- (A) Apply to the Commissioner u/s 264 of the Act for revision
(B) Prefer an appeal to the Commissioner (Appeal)
(C) Apply directly to the Supreme Court
(D) Both (A) or (B)
47. The amount specified in the notice of demand under the Income Tax Act is required to be paid within days, otherwise the assessee will be an assessee in default.
- (A) 15 days
(B) 30 days
(C) 60 days
(D) 90 days
48. Political parties are required to submit their Income Tax Return under which Form ?
- (A) ITR-5
(B) ITR-6
(C) ITR-7
(D) ITR-8
49. During the Financial Year 2023-24 Mr. K won a lottery for ₹ 5,00,000, from this lottery income he deposited ₹ 1,50,000 in PPF. He does not have any other Income. How much tax is to be paid during the assessment year 2024-25 ?
- (A) ₹ 1,56,000
(B) ₹ 1,50,000
(C) ₹ 1,00,000
(D) ₹ Nil
50. What is the base financial year for calculation for Cost Inflation Index under Income Tax Act 1961 ?
- (A) 1999-2000
(B) 2000-2001
(C) 2001-2002
(D) 1980-1981

PART—II

51. Which of the following is not kept outside the ambit of GST ?
- (A) High speed diesel and petrol
(B) Alcoholic liquor for human consumption
(C) Petroleum crude
(D) Computers
52. Mr. P is travelling from Kolkata to Andaman through flight. He watches a movie on demand on payment basis. The place of supply under GST Law will be :
- (A) Point of termination of journey
(B) First schedule point of departure
(C) Registered address of Airlines
(D) None of the above
53. Mr. P supplies raw cotton (under Reverse Charge of GST) to Mr. Q who manufactures cotton shirts. Which will be the time of supply from the below mentioned dates ?
- (A) 01-04-2024 Mr. Q approaches Mr. P and places an order
(B) 10-05-2024 Mr. Q receives the Goods
(C) 15-05-2024 Mr. P issues invoices
(D) Mr. Q makes a payment by cheque on 20-05-2024 which was debited from Mr. Q's Bank Account on 25-05-2024.
54. What is the maximum number of characters that can be used in Invoice Number under GST for accepting in GST Portal for filing Return ?
- (A) 10
(B) 11
(C) 14
(D) 16
55. The ITC of IGST shall first be utilised towards payment of IGST on Outward Supply. The amount remaining may be utilised towards the payment of :
- (A) CGST only
(B) SGST only
(C) First CGST, then SGST/UTGST
(D) First SGST, then CGST/UTGST
56. All the GST returns are to be filed online by using :
- (A) GST portal
(B) Offline utilities provided by GSTN
(C) GST Suvidha providers
(D) Any of the above
57. What is the minimum monetary limit below which refund cannot be granted under the Customs Act, 1962 ?
- (A) ₹ 50
(B) ₹ 100
(C) ₹ 500
(D) ₹ 1000

58. The time limit under Customs Law under section 74 for duty drawback is :
- (A) Within 1 year from the date of payment of duty on importation
- (B) Within 2 years from the date of payment of duty on importation
- (C) Within 1 year from the date of filing of bill of entry
- (D) Within 2 years from the date of filing of bill of entry
59. What is the rate of interest under GST Law as per rule 37(3) in case of reversal of ITC for non-payment of consideration within 180 days ?
- (A) 10% pa
- (B) 12% pa
- (C) 18% pa
- (D) 24% pa
60. RCM under GST Law is applicable in respect of :
- (A) Cross border supplies only
- (B) Interstate supplies only
- (C) Intrastate supplies only
- (D) Both (B) and (C)
61. Which of the following is not a source of indirect taxes in India ?
- (A) Custom duty
- (B) Goods and Service Tax
- (C) Corporation Tax
- (D) All of the above
62. A private limited company made certain gifts to its employees as under :
- (i) Mr. P ₹ 60,000
- (ii) Mr. Q ₹ 50,000
- (iii) Mr. R ₹ 40,000
- Which of the above gifts shall be liable to GST ?
- (A) (i), (ii) and (iii)
- (B) (i) and (ii) only
- (C) Nothing is taxable
- (D) (i) only
63. The supplier registered under GST as a composition dealer cannot :
- (A) Claim Input Tax Credit
- (B) Collect Tax on Supply
- (C) Raise Tax Invoice
- (D) All of the above

64. Mr. Y purchases a machine from Mr. Z (both are from Delhi) the machine however needs to be installed in Haryana, the place of supply under GST in this case shall be :
- (A) Delhi
(B) Haryana
(C) Any place at the option of the supplier
(D) Any place at the option of recipient
65. Mr. K has supplied goods to Mr. L on 24-12-2023. The invoice had already been raised on 22-12-2023. Mr. L has paid the due amount on 29-12-2023. The receipt was entered in the books of accounts by Mr. K on 30-12-2023. But the amount was credited in his bank on 02-01-2024. What is the time of supply in this case ?
- (A) 24-12-2023
(B) 29-12-2023
(C) 22-12-2023
(D) 02-01-2024
66. If a taxpayer wants to transfer CGST from the cash ledger of one GSTIN to another GSTIN under the same PAN as CGST/IGST the form required to be submitted in GST Portal is :
- (A) PMT-06
(B) PMT-08
(C) PMT-09
(D) PMT-10
67. A manufacturer manufacturing three different products A, B and C (GST Rates are 12%, 18% and 28% respectively) to be sold in a combined package. The price per package is ₹ 1,000 (exclusive of tax). Total sales made during a particular month is ₹ 4,00,000. What is the nature of supply and amount of GST Per Package ?
- (A) Composite, ₹ 48,000
(B) Composite ₹ 1,12,000
(C) Mixed ₹ 48,000
(D) Mixed ₹ 1,12,000
68. In case of Zero-Rated Supplies ITC is allowed and refund in respect of such supplies may be claimed by which of the following options :
- (A) Supply made without the payment of IGST under Bond/LUT and claim refund of unutilised ITC
(B) Supply made on payment of IGST and claim refund of the same
(C) Either (A) or (B)
(D) Both (A) and (B)
69. A registered person who is a party to any appeal or any proceedings under GST before any authority shall have to maintain the accounts pertaining to that matter for a minimum period of after disposal of such appeal/revision.
- (A) 1 month
(B) 6 months
(C) 9 months
(D) 12 months

70. An amount of ₹ is required to be paid along with the application for Advance Ruling under Customs Act, 1962.
- (A) ₹ 1,000
(B) ₹ 10,000
(C) ₹ 5,000
(D) ₹ 3,000
71. When the Goods are sent by one job worker to another job worker, the challan may be issued by :
- (A) Principal or job worker sending the goods to another job worker
(B) Principal or job worker receiving the goods from another job worker
(C) Principal only
(D) Either of the job worker only
72. Transport of passengers by are exempt from GST.
- (A) Railway in First Class
(B) Metro Rail
(C) Railway in AC Coach
(D) None of the above
73. Which of the following way demand of Interest under GST can be paid ?
- (A) By utilising Credit Ledger Balance
(B) By Utilising Cash Ledger Balance
(C) By Directly paid in cash through Challan
(D) By both (B) and (C) above
74. As per section 10(3) of the GST (Compensation to States) Act, 2017 of the amount remaining unutilised in the fund at the end of the transition period shall be transferred to the consolidated fund of India as the share of centre.
- (A) 50%
(B) 40%
(C) 30%
(D) 20%
75. Which section of CGST Act, 2017 deals with Composition Levy ?
- (A) Section 9
(B) Section 10
(C) Section 11
(D) Section 12
76. Which of the following is an Inter-State Supply ?
- (A) Supplier of goods located in West Bengal and place of supply of goods is to an SEZ located in West Bengal
(B) Supplier of goods located in West Bengal and place of supply of goods in Bihar
(C) Supplier of goods located in West Bengal and place of supply is to an SEZ in Jharkhand
(D) All of the above

77. The compensation to state as per section 7(2) of GST (Compensation to States) Act 2017 shall be provisionally calculated and released at the end of every period.
- (A) Four Months
(B) Three Months
(C) Two Months
(D) One Month
78. Taxes paid under Reverse Charge mechanism are :
- (A) Part of Input Tax
(B) Part of Output Tax
(C) Either (A) or (B) depending on the payment
(D) None of the above
79. Input Tax Credit (ITC) can be availed on the basis of :
- (A) Debit Note Issued by the Supplier
(B) Bill of Entry or similar document prescribed under the Customs Act, 1962
(C) Invoice/Revised Invoice issued by the supplier
(D) All of the above
80. L & Co., a supplier registered under GST in Meghalaya, wants to opt for composition levy. The aggregate turnover limit for composition levy is :
- (A) ₹ 50 lakhs
(B) ₹ 75 lakhs
(C) ₹ 1.5 crore
(D) None of the above
81. The person making inter-State supply of goods from Madhya Pradesh is compulsorily required to get registered under GST, provided such goods are not notified handicraft goods nor predominantly hand-made notified products.
- (A) if his aggregate turnover exceeds ₹ 20 lakhs in a financial year
(B) if his aggregate turnover exceeds ₹ 10 lakhs in a financial year
(C) if his aggregate turnover exceeds ₹ 40 lakhs in a financial year
(D) irrespective of the amount of aggregate turnover in a financial year since he is making inter-State supply of taxable goods

82. The registration certificate granted to non-resident taxable person is valid for days from the effective date of registration or period specified in registration application, whichever is earlier.
- (A) 30
(B) 60
(C) 90
(D) 120
83. Which of the following activities shall be treated neither as supply of goods nor as supply of services ?
- (i) Permanent transfer of business assets where input tax credit has been availed on such assets
(ii) Temporary transfer of intellectual property right
(iii) Transportation of the deceased
(iv) Services provided by an employee to the employer in the course of employment
- (A) (i) and (iii)
(B) (ii) and (iv)
(C) (i) and (ii)
(D) (iii) and (iv)
84. How is the aggregate turnover calculated for determining threshold limit for registration ?
- (A) Aggregate value of all taxable supplies (excluding the value of inward supplies on which tax is payable by a person on reverse charge basis and inter-State supplies), exempt supplies and export of goods/services
(B) 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, export of goods/services and inter-State supplies of a person computed for each State separately
(C) Aggregate value of all taxable intra-State supplies, export of goods/services and exempt supplies of a person having same PAN computed for each State separately
(D) 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, export of goods/services and inter-State supplies of a person having same PAN computed on all India basis and excluding taxes if any charged under CGST Act, SGST Act and IGST Act

85. Within how many days a person should apply for registration under GST, apart from provisions of voluntary registration ?
- (A) Within 60 days from the date, he becomes liable for registration
- (B) Within 30 days from the date, he becomes liable for registration
- (C) No time limits
- (D) Within 90 days from the date, he becomes liable for registration
86. What is the validity of the registration certificate granted under GST for a normal tax payer ?
- (A) One year
- (B) Two years
- (C) Valid till it is cancelled
- (D) Five years
87. Within how many days an application for revocation of cancellation of registration can be made provided no extension to said time-limit has been granted ?
- (A) Within 7 days from the date of service of the cancellation order
- (B) Within 15 days from the date of the cancellation order
- (C) Within 45 days from the date of the cancellation order
- (D) Within 30 days from the date of service of the cancellation order
88. Can a registered person under composition scheme collect GST on his outward supplies from recipients ?
- (A) Yes, in all cases
- (B) Yes, only on such goods as may be notified by the Central Government
- (C) Yes, only on such services as may be notified by the Central Government
- (D) No
89. 'Q' Ltd. has its registered office, under the Companies Act, 2013, in the State of Maharashtra from where it ordinarily carries on its business of taxable goods. It also has a warehouse in the State of Telangana for storing said goods. What will be the place of business of 'Q' Ltd. under the GST law ?
- (A) Telangana
- (B) Maharashtra
- (C) Both (A) and (B)
- (D) Neither (A) nor (B)
90. An exempt supply includes :
- (i) Supply of goods or services or both which attracts Nil rate of tax
- (ii) Non-taxable supply
- (iii) Supply of goods or services or both which are wholly exempt from tax under section 11 of the CGST Act or under section 6 of IGST Act
- (A) (i)
- (B) (i) and (ii)
- (C) (ii) and (iii)
- (D) (i), (ii) and (iii)

91. If the goods are received in lots/instalment,
- (A) 50% ITC can be taken on receipt of 1st lot and balance 50% on receipt of last lot
- (B) ITC can be availed upon receipt of last lot
- (C) 100% ITC can be taken on receipt of 1st lot
- (D) Proportionate ITC can be availed on receipt of each lot/instalment
92. A supplier takes deduction of depreciation on the GST component of the cost of capital goods as per Income-Tax Act, 1961. The supplier can :
- (A) avail only 50% of the said tax component as ITC
- (B) not avail ITC on the said tax component
- (C) avail 100% ITC of the said tax component
- (D) avail only 25% of the said tax component as ITC
93. The time of supply of service in case of reverse charge mechanism is :
- (A) Date on which payment is entered in the books of account of the recipient
- (B) Date immediately following 60 days from the date of issue of invoice
- (C) Date on which the payment is debited in the bank account of recipient
- (D) Earlier of (A), (B) or (C)
94. ITC on purchase of motor vehicles used for making is allowed.
- (i) Transportation of goods
- (ii) Taxable supplies of transportation of passengers
- (iii) Taxable supplies of imparting training on driving
- (A) (i)
- (B) (i) and (ii)
- (C) (ii) and (iii)
- (D) (i), (ii) and (iii)
95. A non-resident taxable person is required to apply for registration :
- (A) within 30 days from the date on which he becomes liable to registration
- (B) within 60 days from the date on which he becomes liable to registration
- (C) at least 5 days prior to the commencement of business
- (D) within 180 days from the date on which he becomes liable to registration

96. Registration certificate granted to casual taxable person or non-resident person will be valid for :
- (A) Period specified in the registration application
- (B) 90 days from the effective date of registration
- (C) Earlier of (A) or (B)
- (D) Later of (A) or (B)
97. Which of the following shall be discharged first under GST Law, while discharging liability of a taxable person ?
- (A) All dues related to previous tax period
- (B) All dues related to current tax period
- (C) Demand raised under section 73 and 74
- (D) No such condition is mandatory
98. Alcoholic liquor for human consumption is subjected to :
- (A) State excise duty
- (B) Central Sales Tax/Value Added Tax
- (C) Both (A) and (B)
- (D) GST
99. Mr. R, a jeweller registered under GST in Mumbai, wants to sell his jewellery in a Trade Expo held in Delhi. Which of the following statements is false in his case ?
- (A) He needs to get registration in Delhi as casual taxable person.
- (B) He needs to pay advance tax on estimated tax liability.
- (C) He needs to mandatorily have a place of business in Delhi.
- (D) He needs to file GSTR-1/IFF and GSTR-3B for Delhi GSTIN for the month or quarter, as the case may be, when he gets registered in Delhi.
100. In case of supply of goods for ₹ 5,00,000, following information is provided :
Advance received on 1st April,
Invoice issued on 15th April,
Goods removed on 25th April,
What is the time of supply of goods, where tax is payable under forward charge ?
- (A) 1st April
- (B) 15th April
- (C) 25th April
- (D) 30th April

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Space For Rough Work