

PROVISIONAL ANSWER KEY

Question 121/2025/OL

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Department Kerala State Electricity Board Ltd

Question1:-Parliament has the power to levy tax on income other than

A:-Exempt income

B:-Agricultural income

C:-Income of poor people

D:-All income are taxable

Correct Answer:- Option-B

Question2:-The basic source of income tax law is

A:-Income tax Act 1961

B:-Income tax rules 1962

C:-Circulars/notifications

D:-Judgements of courts

Correct Answer:- Option-A

Question3:-As per section 2(7) "Assessee" means

A:-A person by whom any person or other sum is payable

B:-Against whom proceeding has been taken under the act

C:-A person deemed to be assessee in default

D:-All the above

Correct Answer:- Option-D

Question4:-As per section 2(24) definition of income is

A:-Inclusive

B:-Exhaustive

C:-Exclusive

D:-Descriptive

Correct Answer:- Option-A

Question5:-Assessment year is the period of 12 month commencing on 1st day of

A:-April every year

B:-December every year

C:-July every year

D:-January every year

Correct Answer:- Option-A

Question6:-Which of the following income is not included in the term 'income'?

A:-Profit and gains

B:-Dividend

C:-Profit in lieu of salary

D:-Reimbursement of travelling expenses

Correct Answer:- Option-D

Question7:-Total (taxable) income means aggregate of incomes under all head of income

A:-After claiming deduction under Sec VI A

B:-Before claiming deduction under Sec VI A

C:-Income for which no deduction under section VI A

D:-None of the above

Correct Answer:- Option-A

Question8:-_____ paid by Government of India to a citizen of India for rendering service outside India is exempt under section 10(7).

A:-Salary

B:-Allowances and perquisites

C:-Both (1) and (2)

D:-None of the above

Correct Answer:- Option-B

Question9:-Tax paid by the employer on non monetary perquisites provided to the employee is exempt under section _____.

A:-17(2)

B:-10(14)

C:-10(10CC)

D:-None

Correct Answer:- Option-C

Question10:-Any sum received by an individual as a member of HUF from the income of HUF shall be

A:-Fully taxable 10(2)

B:-Fully exempt under section 10(2)

C:-Fully taxable under the head 'salary'

D:-Taxable @ 15%

Correct Answer:- Option-B

Question11:-What is not included in taxable income?

A:-Income from smuggling activity

B:-Casual income

C:-Capital receipt, except gains or transfer of capital asset

D:-Income received in kind

Correct Answer:- Option-C

Question12:-Highest administrative authority for income tax in India is

A:-Finance minister

B:-CBDT

C:-President of India

D:-Director of Income tax

Correct Answer:- Option-B

Question13:-"Previous year" means _____

A:-Calendar year immediately before assessment year

B:-Financial year immediately before assessment year

C:-Year chosen by assessee

D:-12 months ending on 31st December

Correct Answer:- Option-B

Question14:-Income of a discontinued business is assessed _____.

A:-Same year

B:-Next assessment year

C:-Exempt

D:-After three years

Correct Answer:- Option-A

Question15:-Non-resident shipping business income is taxed _____

A:-On accrual in India only

B:-In the same year of earning

C:-In the following assessment year

D:-Exempt if earned outside India

Correct Answer:- Option-B

Question16:-Residential status of an individual depends on _____.

A:-Nationality

B:-Citizenship

C:-Number of days stayed in India

D:-Place of birth

Correct Answer:- Option-C

Question17:-Indian citizen leaving India for employment abroad will be resident

only if _____

A:-Stayed 60 days or more in India in the PY

B:-Stayed 182 days or more in India in the PY

C:-Stayed 120 days or more in India in the PY

D:-Stayed 240 days or more in India in the PY

Correct Answer:- Option-B

Question18:-An individual will be treated as Resident but Not Ordinarily Resident (RNOR) if he is resident in the current year and

A:-He was non-resident in 9 out of the 10 preceding years

B:-His stay in India was 729 days or less in the 7 preceding years

C:-Either 1 or 2

D:-Both 1 and 2 together

Correct Answer:- Option-C

Question19:-Dividend from Indian company is taxable in India _____

A:-Only if received in India

B:-Only if assessee is resident

C:-Even if declared and received outside India

D:-Not taxable

Correct Answer:- Option-C

Question20:-Salary payable by Government of India to a citizen for service outside India _____.

A:-Deemed to accrue in India

B:-Deemed to accrue outside India

C:-Exempt

D:-Taxable abroad only

Correct Answer:- Option-A

Question21:-A pensioner, who is Resident and Ordinarily Resident (ROR) in India, receives pension from a foreign employer abroad for services rendered abroad. The pension is _____

A:-Taxable in India

B:-Not taxable

C:-Exempt under section 10

D:-Taxable only if brought into India

Correct Answer:- Option-A

Question22:-Arrears of salary are taxed _____.

A:-Only if resident

B:-Only if service in India

C:-In year of accrual

D:-In year of receipt

Correct Answer:- Option-D

Question23:-For HUF, residential status is based on _____.

A:-Stay of Karta in India

B:-Residence of members

C:-Place of control and management of affairs

D:-Citizenship of members

Correct Answer:- Option-C

Question24:-The amount of income tax refund is _____ and interest received on excess income tax refund is _____.

A:-Non-taxable, Taxable

B:-Taxable, Non-taxable

C:-Taxable, Taxable

D:-Non-taxable, Non-taxable

Correct Answer:- Option-A

Question25:-Which of the following statement are correct?

i. A person granting lease for a Parking lot for business purposes should collect TCS.

ii. A seller selling a motor vehicle not exceeding Rs. 10 lakh should not collect TCS.

iii. In the case of overseas tour program packages, the seller collecting money from the customers resident in India is not required to collect TCS when the total amount is less than Rs. 10 lakh.

A:-i and ii are correct

B:-ii and iii are correct

C:-i and iii are correct

D:-i, ii and iii are correct

Correct Answer:- Option-A

Question26:-Income from sub-letting of a house property is taxable under _____.

A:-Income from house property

B:-Profits and gains of business

C:-Income from other sources

D:-Capital gains

Correct Answer:- Option-C

Question27:-Which of the following statements are correct?

i. The uncommuted Pension received by a Government employee is taxable.

ii. The commuted pension of non-Government employees receiving gratuity is fully taxable.

iii. The commuted pension received by an employee of a local authority is exempt from taxation.

iv. The commuted pension of non-Government employees not receiving gratuity is fully exempted.

A:-ii and iv are correct

B:-ii, iii and iv are correct

C:-i and iii are correct

D:-i, iii and iv are correct

Correct Answer:- Option-C

Question28:-Self-employed Individuals are eligible for _____.

A:-Deduction under Section 80 GG

B:-HRA Exemption under S. 10 (13A)

C:-Deduction under Section 10 BA

D:-Either 1 or 3

Correct Answer:- Option-A

Question29:-The person who can't claim refund is _____.

A:-Receiver

B:-New owner of the transferred business

C:-The person whose income is included in the income of another person

D:-All of the above

Correct Answer:- Option-C

Question30:-Advance tax is payable on _____.

A:-Assessed income

B:-Current income

C:-Average income

D:-Estimated income

Correct Answer:- Option-B

Question31:-Transportation allowances of a person who is blind is _____ and an employee of a transport business is _____.

A:-totally exempted, totally exempted

B:-taxable because separate tax exemption eliminated from 2019-20 onwards, totally exempted from 2019-20 onwards

C:-qualified for total exemption from 2019-20 onwards, taxable because tax exemption eliminated from 2019-20 onwards

D:-qualified for tax exemption along with standard deduction

Correct Answer:- Option-D

Question32:-Which of the following is/are depreciable asset?

A:-Goodwill

B:-Assets of Printing and Publishing business

C:-Both 1 and 2

D:-Neither 1 nor 2

Correct Answer:- Option-B

Question33:-When a capital asset is converted into stock-in-trade, the capital gain is chargeable to tax in the year _____.

A:-of acquisition

B:-of revaluation

C:-of completion of conversion

D:-in which the stock-in-trade is sold

Correct Answer:- Option-D

Question34:-If a residential house is purchased by a wife from her husband, exemption under Section 54 is _____.

A:-not allowed because relationship is relevant

B:-not allowed, as the new asset must be in the name of the assessee

C:-allowed proportionately

D:-allowed because the relationship between the buyer and seller is not relevant if the transaction is authentic

Correct Answer:- Option-D

Question35:-Which of the following tables is correct with respect to new tax regime?

A:-Section 87 A - Not allowed

Section 89 - Not allowed

Section 80 GGC - Not allowed

Section 10 (10) - Available

B:-Section 87 A - Not allowed

Section 80 GGC - Allowed

Section 89 - Allowed

Section 10 (10) - Not available

C:-Section 87 A - Allowed

Section 80 GGC - Not allowed

Section 89 - Allowed

Section 10 (10) - Available

D:-Section 87 A - Allowed

Section 80 GGC - Not allowed

Section 89 - Not Allowed

Section 10 (10) - Not Available

Correct Answer:- Option-C

Question36:-Under S. 226 (2), recovery from the debtor of the assessee can be made by _____.

A:-Tax Recovery Officer

B:-Assessing Officer by issuing notice to the third party

C:-Recovery Officer after Board approval

D:-Commissioner of Income Tax only

Correct Answer:- Option-B

Question37:-Which case did the Supreme Court recognize that Colourable devices cannot be part of tax planning?

A:-McDowell and Co. Ltd. v. CTO

B:-Azadi Bachao Andolan v. Union of India

C:-Vodafone International Holdings B.V. v. UOI

D:-CIT v. Sulej Cotton Mills Supply Agency Ltd.

Correct Answer:- Option-A

Question38:-Commission received by a partner from the partnership is charged under the head _____.

A:-Salary

B:-Profits and Gains of Business or Profession

C:-Other Sources

D:-None of the above

Correct Answer:- Option-B

Question39:-For computing capital gains on transfer of goodwill of a business acquired by purchase. Cost of acquisition shall be _____.

A:-Nil

B:-Fair market value

C:-Indexed cost of acquisition

D:-Actual cost to the assessee

Correct Answer:- Option-D

Question40:-According to Mrs. Shiela Kaushish v. CIT, which of the following is not a correct principle for the annual value of the property where rent-control legislation applies?

A:-Annual value cannot exceed the statutory standard rent

B:-Actual rent received is always the annual value

C:-If fair rent is lower than standard rent, fair rent is the correct base

D:-Rent control legislation sets normative "reasonable rent" which assessment must respect

Correct Answer:- Option-B

Question41:-Which one of the following Taxes has not been subsumed when Goods and Services Tax was introduced in India during 2017?

A:-Central Excise Tax

B:-Central Customs Tax

C:-Value Added Tax

D:-Central Sales Tax

Correct Answer:- Option-B

Question42:-GST Council is formed under which Article of the Indian Constitution?

A:-Article 246 A

B:-Article 269 A

C:-Article 279 A

D:-Article 285 A

Correct Answer:- Option-C

Question43:-Which of the following statement is/are correct about GST levy in India?

1. Central GST (CGST) part and State GST (SGST) part one divided by Centre and State in 60% and 40% proportion.
2. Central Finance Commission decide the devolution of State GST (SGST) collection to states.
3. Decision from GST Council is needed for levying cess by the State Government

A:-1 and 2 are correct

B:-only 2 is correct

C:-1 and 3 are correct

D:-only 3 is correct

Correct Answer:- Option-D

Question44:-Which one of the goods are outside the scope of leviability of GST in India?

A:-Kerosene

B:-Liquified Petroleum Gas

C:-Liquour for human consumption

D:-Television set

Correct Answer:- Option-C

Question45:-See the following statements. Select the correct answer then:

1. E-commerce operators have to take mandatory registration under GST in India.
2. E Commerce operator has to deduct TDS and has to file Form GSTR - 07.

A:-1 is correct and 2 is in correct

B:-Both 1 and 2 are correct

C:-1 is incorrect, but 2 is correct

D:-Both 1 and 2 are incorrect

Correct Answer:- Option-A

Question46:-Where the recipient of goods and services is liable to pay GST instead of the supplier is called _____ mechanism.

A:-Composite supply

B:-Reverse charge

C:-Composition

D:-Presumptive

Correct Answer:- Option-B

Question47:-A trader, who has opted GST composition - Scheme has to issue _____ to a customer after a supply.

A:-A Tax invoice

B:-A Receipt Voucher

C:-Delivery note

D:-A Bill of supply

Correct Answer:- Option-D

Question48:-See the following statements, and select the correct answer:

1. 'Works contract' is not defined under the 'Central GST Act 2017'.

2. Works contract is a supply of service.

A:-1 is correct, 2 is in correct

B:-Both 1 and 2 are correct

C:-1 is incorrect, 2 is correct

D:-Both 1 and 2 are incorrect

Correct Answer:- Option-C

Question49:-See the following statements, and select the correct answer:

1. Central GST Law and State GST Law provides a system of 'Advance Ruling' for Tax payers.

2. 'Advance Ruling' is a method of prosecution under Central and State GST laws.

A:-1 is correct, 2 is incorrect explanation

B:-1 is correct, 2 is correct explanation

C:-1 is incorrect, 2 is incorrect explanation

D:-Both 1 and 2 are correct

Correct Answer:- Option-A

Question50:-Which one of the following is the format of Annual Return under the Central and State GST laws?

A:-Form GSTR - 03

B:-Form GSTR - 07

C:-Form GSTR - 09

D:-Form GSTR - 22

Correct Answer:- Option-C

Question51:-Commissioner of State GST Department has the power to issue 'Arrest warrant' against a Tax payer, if on investigation, GST evaded found to be above _____ crores.

A:-3 crores

B:-5 crores

C:-7 crores

D:-10 crores

Correct Answer:- Option-B

Question52:-Which one is not a mandatory condition for availing 'GST input Tax credit' under the Central and State GST laws?

A:-Supplier should issue correct GST invoices

B:-Supplier has to supply goods or services

C:-Recipient has to consume the goods or services

D:-Supplier has to submit monthly return correctly

Correct Answer:- Option-C

Question53:-Select the correct statement regarding GST Law from the following:

A:-Burial of dead bodies are liable to GST

B:-Lease or rentals are not part of 'supply' under GST Law

C:-'Casual Taxable Person' are not liable to take GST Registration

D:-GST is imposed on 'transaction value of supply of goods or services

Correct Answer:- Option-D

Question54:-Which state not have a threshold limit of Rs. 10 lakh for registration under the GST Act for businesses supplying goods and/or services?

A:-Arunachal Pradesh

B:-Mizoram

C:-Sikkim

D:-Assam

Correct Answer:- Option-D

Question55:-Who among the following is not required to obtain registration under the GST Act?

A:-Agriculturist

B:-Persons engaged exclusively in the supply of exempted goods or services or both

C:-1 only

D:-Both 1 and 2

Correct Answer:- Option-D

Question56:-Mr. P is a supplier of exempted goods based out of Delhi and procure raw material from Kerala. This supplier from Kerala insists that he have to be registered in Delhi for procurement of Inter-State goods. Which is correct with respect to the statement?

A:-He must be registered in Delhi

B:-He need not get registered in Delhi

C:-He must be registered in Kerala

D:-He must be registered in both state

Correct Answer:- Option-B

Question57:-A _____ supply comprising two or more supplies, one of which is principal supply, shall be treated as a supply of such principal supply.

A:-Composite

B:-Mixed

C:-Interstate

D:-Multiple

Correct Answer:- Option-A

Question58:-The books, accounts and other records of a business are to be maintained at _____.

A:-Place where the books of account are maintained

B:-Principal place of business mentioned in the Registration Certificate

C:-Place of address of the Proprietor/Partner/Director/Principal Officer, etc.

D:-All of the above

Correct Answer:- Option-B

Question59:-_____ used to identify, classify, measure and determine the GST applicable to services in India.

A:-SAC

B:-HSN

C:-Both 1 and 2

D:-None of the above

Correct Answer:- Option-A

Question60:-In the case of a 'job work' transaction, what is the time limit which inputs goods (other than capital goods) should return to Principal?

A:-One year

B:-180 days

C:-270 days

D:-2 years

Correct Answer:- Option-A

Question61:-The activity of bus body building is a _____ supply.

A:-Multiple

B:-Mixed

C:-Composite

D:-None of the above

Correct Answer:- Option-C

Question62:-Read the Paragraph and answer the below question: (Question 62 and

63)

Mr. X in Gujarat gets an order from R. Y in West Bengal on 18th March 2024 for supply of refrigerators. Mr. X dispatches the goods from his premises to his transporter's premises on 20th March 2024. The transporter initiates the transportation on 22nd March 2024 and the goods finally reach the premises of Mr. Y on 26th March 2024.

The removal of goods, as per the GST provisions, will be considered to have occurred on _____

A:-18th March 2024

B:-20th March 2024

C:-22nd March 2024

D:-26th March 2024

Correct Answer:- Option-B

Question63:-The last date to issue of invoice will be _____

A:-26th March 2024

B:-22nd March 2024

C:-20th March 2024

D:-18th March 2024

Correct Answer:- Option-C

Question64:-Activities or transactions which shall be treated neither as a supply of goods nor a supply of services is mentioned in _____

A:-Schedule I

B:-Schedule II

C:-Schedule III

D:-None of the above

Correct Answer:- Option-C

Question65:-A registered person shall be eligible to opt' composition scheme' under GST only if

I. He is not engaged in making any supply of goods [or] services through an electronic commerce operator

II. He is not a manufacturer of such goods as may be notified by the Government on the recommendations of the GST Council.

III. He is not engaged in making any inter-state outward supplies of goods or services.

IV. He is engaged in making any supply of goods or services which are not leviable to tax under this Act.

Indicate correct answer with respect to the above

A:-I, II and IV only

B:-I, III and IV only

C:-I, II and III only

D:-All statements are correct

Correct Answer:- Option-C

Question66:-Which of the following is not a condition for treating a supply as an import of services under the IGST Act, 2017?

A:-The supplier of the service is located outside India

B:-The recipient of the service is located in India

C:-The place of supply of the service is in India

D:-The payment for the service should be made in Dollars

Correct Answer:- Option-D

Question67:-What is the Time of supply of goods under GST?

A:-The date of issue of invoice by the supplier of the last date on which he is required, under sub-section (1) of Section 31, to issue the invoice with respect to the supply

B:-The date on which the supplier receives the payment with respect to the supply

C:-Only 1

D:-The earlier of 1 and 2

Correct Answer:- Option-D

Question68:-Under the CGST Rules, what is the time limit for issuing a tax invoice for taxable services (forward charge) by a supplier other than an insurer, a banking company, or a financial institution?

A:-Within 60 days from the date of supply of service

B:-Within 30 days from the date of supply of service

C:-Within 45 days from the date of supply of service

D:-None of the above

Correct Answer:- Option-B

Question69:-Mr. X sent goods to Mr. Y on a sale on approval or return basis on 20th April 2024. The supply was confirmed and the invoice was issued on 5th November 2024 and Mr. Y made the payment on 23rd November 2024. Which of the following is the time of supply?

A:-5th November 2024

B:-20th April 2024

C:-23rd November 2024

D:-None of the above

Correct Answer:- Option-D

Question70:-Which of the following is/are included in the value of supply under Goods and Services Tax (GST)?

i. Any non-GST taxes, duties, cesses, fees charged separately by the supplier.

ii. Interest, late fee or penalty for delayed payment of any consideration for any supply.

iii. Subsidies directly linked to the price, except subsidies provided by the Central and State Governments.

A:-Only i and iii

B:-Only i and ii

C:-All of the above i, ii and iii

D:-Only i

Correct Answer:- Option-C

Question71:-Rule 30 of the CGST Rules inter alia provides value of supply of goods or services or both based on cost shall be _____% of cost of production or manufacture or the cost of acquisition of such goods or the cost of provision of such services.

A:-100

B:-108

C:-110

D:-120

Correct Answer:- Option-C

Question72:-The value of supply of goods and services shall be

A:-Transaction value

B:-MRP

C:-Market Value

D:-None of the above

Correct Answer:- Option-A

Question73:-What is the maximum rate of tax under CGST Act?

A:-12%

B:-18%

C:-28%

D:-20%

Correct Answer:- Option-D

Question74:-The definition of goods under section 2(52) of the CGST Act does not include

A:-Actionable Claims

B:-Money and securities

C:-Grass

D:-Growing crops

Correct Answer:- Option-B

Question75:-As per Section 9(1) and 9(2) of the CGST Act, which of the following is/are currently kept outside the purview of GST?

i. Alcoholic Liquor for human consumption.

- ii. Lotteries, Betting and Gambling.
- iii. Petroleum crude, Motor spirits (Petrol), High-speed diesel oil.
- iv. Tobacco and Tobacco Products
- v. Natural gas and Aviation turbine fuel

A:-Only i

B:-Only i, iii and v

C:-Only i, iii and iv

D:-All of the above

Correct Answer:- Option-B

Question76:-An exempted supply includes:

A:-Supply of Goods or services or both which attract a nil rate of tax

B:-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 the IGST Act

C:-Non Taxable supply

D:-All of the above

Correct Answer:- Option-D

Question77:-Which type(s) of GST are applied on inter-state transactions?

i. CGST

ii. SGST

iii. IGST

iv. UTGST

A:-Only i and ii

B:-Only i

C:-Only iii

D:-All of the above

Correct Answer:- Option-C

Question78:-Which tax(es) is/are levied in cases of import of goods under GST Act?

A:-IGST only

B:-CGST only

C:-IGST and CGST only

D:-CGST and SGST only

Correct Answer:- Option-A

Question79:-From the following information compute the net GST payable for the month of December 2024

i. Gross Liability Payable

1. CGST Rs. 5,000/-

2. SGST Rs, 5,000/-

3. IGST Nil

ii. Operating Input tax credit as per Credit Ledger

1. CGST Rs. 10,000/-

2. SGST Nil

3. IGST Rs. 1,000/-

State the correct answer from the options given below:

A:-Rs. 4,000/-

B:-Rs. 9,000/-

C:-Zero Tax

D:-Rs. 10,000/-

Correct Answer:- Option-A

Question80:-Sitting fee received by the director of the X Ltd., who is liable to pay GST?

A:-Director

B:-X Ltd

C:-Both 1 and 2

D:-None of the above

Correct Answer:- Option-B

Question81:-Aggregate turnover does not include

A:-Inward supplies on which tax is payable on reverse charge basis

B:-Exempt supplies

C:-Export of goods or services or both

D:-Inter-State supplies of persons having the same PAN number

Correct Answer:- Option-A

Question82:-Under the Revenue Charge Mechanism, who is liable to remit GST to the Government?

A:-Supplier is liable to remit GST

B:-Supplier or recipient whose aggregate turnover exceeds Rs. 1.5 Crore

C:-50% by the supplier and 50% by the Recipient

D:-Recipient is liable to remit GST instead of the supplier

Correct Answer:- Option-D

Question83:-What is the GST liability on supply of goods worth Rs. 1,00,0000 inclusive of 18% tax?

A:-Rs. 18,000/-

B:-Rs. 1,18,000/-

C:-Rs. 1,15,254/-

D:-Rs. 15,254/-

Correct Answer:- Option-D

Question84:-If the outward tax liability of a registered person is Rs. 1,50,000 and the Input Tax Credit (ITC) available is Rs. 1,10,000, what will be the net tax payable?

A:-Rs. 40,000

B:-Rs. 45,000

C:-Rs. 1,10,000

D:-Rs. 1,50,000

Correct Answer:- Option-A

Question85:-Examine the following statements about the legal status of different business establishments under GST.

Statement I: A company with a head office in Gujarat and a branch office in Kerala must obtain separate registrations, and these two establishments will be treated as establishments of distinct persons.

Statement II: A Special Economic Zone (SEZ) developer must obtain a separate registration for in SEZ unit, distinct from its other places of business located outside the SEZ in the same State.

A:-Both Statement I and Statement II are true

B:-Statement I is true and Statement II is false

C:-Statement I is false and Statement II is true

D:-Both Statement I and Statement II are false

Correct Answer:- Option-A

Question86:-A registered person filed their annual return for the financial year 2023-24 on the due date, which was 31st December 2024. Subsequently, they became a party to an appeal before the Appellate Tribunal. The appeal was finally disposed of on 15th January 2029. According to Section 36 of the CGST Act, 2017, until what date must this person retain the books of account and records for the financial year 2023-24?

A:-31st December 2030

B:-15th January 2029

C:-15th January 2030

D:-30th November 2031

Correct Answer:- Option-C

Question87:-Consider the following statements regarding the utilisation of Input Tax Credit (ITC) from the electronic credit ledger under Section 49(5) of the CGST Act:

I. ITC of integrated Tax (IGST) must first be utilised for the payment of IGST.

II. ITC of Central Tax (CGST) can be utilised for the payment of State Tax (SGST) after the payment of CGST and IGST liabilities.

III. ITC of State Tax (SGST) can be utilised for the payment of IGST only if the balance of CGST ITC is not available for IGST payment.

IV. The amount of CGST ITC cannot be utilised for the payment of SGST or Union Territory Tax (UTGST)

Which of the above Statements are correct?

A:-I and II only

B:-I, III and IV only

C:-II and III only

D:-All of the above

Correct Answer:- Option-B

Question88:-What is the "relevant date" for determining the two-year time limit for a refund application in the case of services exported out of India where the invoice was issued on April 10 and payment in convertible foreign exchange was received on June 20 of the same year?

A:-The date on which the aircraft carrying related documents leaves India

B:-The date of issue of the invoice

C:-The date of receipt of payment in convertible foreign exchange

D:-The last day of the financial year in which the service was completed

Correct Answer:- Option-C

Question89:-Consider the following statements regarding Provisional Assessment under Section 60:

Statement I: A taxable person can request provisional assessment only when they are unable to determine the value of goods or services, but not when the rate of tax is indeterminable.

Statement II: The proper officer must pass the order allowing provisional assessment within 90 days from the date of the request.

Statement III: Execution of a bond is a mandatory precondition for the payment of tax on a provisional basis.

Which of the above statement is/are correct?

A:-Only Statement I

B:-Only Statement II and III

C:-Only Statement III

D:-All I, II and III

Correct Answer:- Option-B

Question90:-Consider the following statements regarding Tax Deduction at Source under Section 51 of CGST Act 2017 and identify the correct one(s):

I. The tax is to be deducted at a rate of one percent from the payment made or credited to the supplier of taxable goods or services or both.

II. For calculating the TDS liability, the "value of supply" is inclusive of all central, state, union territory and integrated taxes and cess indicated in the invoice.

III. The provision for TDS does not apply if the place of supply is in a different State or Union territory than the location of the supplier, even if both are in the same state as the recipient's registration.

A:-Only I

B:-I and II

C:-I and III

D:-I, II and III

Correct Answer:- Option-C

Question91:-A registered person with the same PAN has multiple business verticals registered separately under GST. One of the verticals is engaged in inter-state outward supplies of goods, while another deals exclusively in intra-state supplies with a turnover below the prescribed limit., Which of the following statements is correct regarding the eligibility for the composition scheme under Section 10(1)?

A:-Only the business vertical dealing in intra-state supplies can opt the composition scheme

B:-None of the registered persons under that PAN are eligible to opt for the composition scheme

C:-All registered persons under that PAN can opt for the scheme, but the tax will only be calculated on the intra-state turnover

D:-The business vertical making inter-state supplies must first de-register for the other verticals to become eligible

Correct Answer:- Option-B

Question92:-A registered person receives an invoice date 15th February 2024. The goods are delivered in three instalments, with the last instalment received on 10th March 2024. As per the proviso to Section 16(2). Which statement is true?

A:-The person can take ITC in February 2024, based on the invoice date

B:-The person can take ITC proportionately as each instalment is received

C:-The person is entitled to take the full ITC only after receiving the last instalment in March 2024

D:-The person can take ITC only after filing the annual return for the financial year 2023-24

Correct Answer:- Option-C

Question93:-With respect to the calculation and implications of 'consignment value' under the e-way bill rules, which statement is Incorrect?

A:-Consignment Value includes Central Tax, State/UT Tax, Integrated Tax and Cess charged in the document

B:-The value is determined according to the provisions of section 15 of the GST Act

C:-If an invoice contains both exempt and taxable supplies, the value of the exempt supply is included in the consignment value

D:-An e-way bill can be optionally generated even if the consignment value is less than fifty thousand rupees

Correct Answer:- Option-C

Question94:-A registered person receives a notice for an audit under Section 65 on 1st October. The notice states that the audit will begin on 15th October. However, the registered person makes the required documents available to the tax authorities only on 25th October. When does the three-month period for audit completion begin?

A:-1st October

B:-15th October

C:-25th October

D:-31st October

Correct Answer:- Option-C

Question95:-A Principal, a registered person under GST, sends capital goods (other than moulds, dies, jigs and fixtures) to a job worker on 15th March 2022. The Principal does not receive the goods back within the initially prescribed time limit. Upon showing sufficient cause, the Commissioner extends the period to the maximum possible limit. If the goods are still not returned or supplied from the job worker's premises by the end of this extended period, on what date will the supply be deemed to have been made by the Principal to the job worker?

A:-14th March 2025

B:-15th March 2025

C:-15th March 2022

D:-14th March 2027

Correct Answer:- Option-C

Question96:-Goods in transit are detained under Section 129 because of a contravention of GST provisions. The owner of the goods comes forward to pay the penalty. What is the amount of penalty payable for the release of goods?

A:-100% of the tax payable on the goods

B:-200% of the tax payable on the goods

C:-50% of the value of the goods

D:-Rs. 10,000 or 10% of the tax payable whichever is higher

Correct Answer:- Option-B

Question97:-For a newly registered person, what is the time limit for issuing a revised invoice against invoices already issued between the effective date of registration and the date of issuance of the registration certificate?

A:-Within 15 days from the date of issuance of the certificate of registration

B:-Within one month from the date of issuance of the certificate of registration

C:-Within 45 days from the effective date of registration

D:-Before filing the first tax return after registration

Correct Answer:- Option-B

Question98:-As per the proviso to Section 37(3), what is the latest date by which a registered person can rectify an error or omission in the details of outward supplies (Form GSTR 1) furnished for a financial year?

A:-The due date for furnishing the return for the month of September following the end of the financial year

B:-The thirtieth day of November following the end of the financial year to which the details pertain, or the date of furnishing the relevant annual return, whichever is earlier

C:-The thirty-first day of December following the end of the financial year

D:-There is no time limit for rectification of errors

Correct Answer:- Option-B

Question99:-Evaluate the following statements regarding the procedure for registration under Section 25 of the CGST Act and choose the correct option:

Statement I: A non-resident taxable person must apply for registration at least five days before commencing business in India.

Statement II: A person having multiple places of business in a single state can obtain a single registration for all of them, but obtaining separate registrations for each place of business is not permitted.

A:-Both Statement I and Statement II are true

B:-Statement I is true and Statement II is false

C:-Statement I is false and Statement II is true

D:-Both Statement I and Statement II are false

Correct Answer:- Option-B

Question100:-Consider the following registered persons under the CGST Act:

1. An Input Service Distributor
2. A person deducting tax at source under section 51
3. A department of a State Government audited by the C & AG
4. A casual taxable person

Which of the above are exempted or excluded from the requirement of furnishing an annual return as per Section 44?

A:-1 and 4 only

B:-1, 2 and 4 only

C:-2 and 3 only

D:-1, 2, 3 and 4

Correct Answer:- Option-D