

**PUNE VIDYARTHI GRIHA'S
COLLEGE OF SCIENCE & TECHNOLOGY
ATKT Examination Sept-2020
T.Y. BMS (Semester-VI)**

Subject – Indirect Tax

Date: DD/MM/YYYY

Q1.GST stands for -----

- [a] Goods and Supply Tax
- [b] Government Sales Tax
- [c] Goods and Service Tax
- [d] Goods and Simple tax

Q2.GST is levied in India on the basis of ----- Principle.

- [a] Origin
- [b] Destination
- [c] Manufacture
- [d] Sale

Q3. The Central Goods & Service Tax ACT,2017 extends to whole of India from -----

- [a] 22-07-2017
- [b] 22-10-2017
- [c] 22-05-2017
- [d]22-06-2017

Q4. Which of the following is not a bill passed by parliament for the implementation of GST in India-----

- [a] The Central GST Act ,2017

[b]The State GST Act ,2017

[c] The Integrated GST Act,2017

[d] Indian Companies Act , 1932

Q5. ----- Petroleum products have been temporarily been kept out of GST

[a] One

[b] Two

[c] Three

[d] Five

6. Which one of the following is true?

(a) Entire income of any trust is exempted from GST

(b) Entire income of a registered trust is exempted from GST

(c) Incomes from specified/defined charitable activities of a trust are exempted from GST

(d) Incomes from specified/defined charitable activities of a registered trust (u/s 12AA of Income Tax Act) are exempted from GST

7 . Select the correct statement?

(a) Transfer of a going concern wholly is not exempt from GST

(b) Transfer of a going concern is partly exempt from GST

(c) Transfer partly as going concern is exempted from GST

(d) Transfer of a going concern is exempt from GST

8. Services to a single residential unit is, exempted if:

(a) It is pure labour service only

(b) It is works contract only

(c) It is a part of residential complex only

(d) It is on ground floor without further super structure

9. Services by a hotel, inn, guest house, club or campsite are exempted for residential / lodging purposes –

- (a) If the actual tariff for a unit of accommodation is below Rs. 10,000
- (b) If the actual tariff for a unit of accommodation is below Rs. 1,000
- (c) If the actual tariff for a unit of accommodation is exactly Rs. 1,000
- (d) If the actual tariff for a unit of accommodation is above Rs. 1,000

10. Core services of which organization is not exempted –

(a) Services provided by the Insurance Regulatory and Development Authority of India to insurers

(b) Services provided by the Securities and Exchange Board of India set up under the Securities and Exchange Board of India Act, 1992 (15 of 1992) by way of protecting the interests of investors

(c) Services by Port Trusts

(d) Services by the Reserve Bank of India

11. To take input tax credit in time, the person should pay the supplier of goods and services within _____.

- a) 30 days.
- b) 60 days
- c) 120 days
- d) 180 days

12. Eligibility and conditions for taking input tax credit is given in section _____ of CGST Act.

- a) Section- 14
- b) Section -15
- c) Section -16
- d) Section -18

13. Input tax credit of SGST can be first utilized to pay output liability of _____.

- a) SGST
- b) CGST
- c) IGST
- d) UTGST

14. Every _____ person shall be entitled to ITC charged on inward supply of goods and/or services.

- a) Taxable
- b) Registered
- c) Transferor
- d) Recipient

15. Input tax for the purpose of ITC _____ IGST on imports.

- a) Includes
- b) Excludes
- c) Exempted
- d) Added

16. Supply of goods where the location of the supplier and the place of supply of goods are in the same State or same Union territory shall be treated as

- a) Interstate
- b) Intra-state supply
- c) Taxable supply
- d) Tax free supply

17. The place of supply of goods imported into India shall be

- a) The location of exporter
- b) The location of the importer
- c) State in which imported goods reaches first
- d) Place of supply not applicable.

18. The place of supply of telecommunication services shall be

- a) The location where connection is installed
- b) Place of office of the service provider
- c) Place of payment
- d) Place of supply not relevant

19. Time of supply means the date of issue of invoice or date of payment

- a) Whichever is earlier
- b) whichever is later
- c) any of the two
- d) date of payment

20. Under GST law value of supply shall–

- a) include Incidental expenses
- b) not include Incidental expenses
- c) include charges only after payment by the recipient
- d) include after payment by supplier

21. A laptop is supplied receiving Rs. 30,000 and a mobile phone worth Rs. 20,000.
Value of supply–

- a) Rs 20,000
- b) Rs 30,000
- c) Rs 50,000
- d) Rs 10,000

22. If it is not possible to determine the time of supply, the time of supply shall be

- a) decided by the supplier
- b) decided by the recipient
- c) date of entry in the books of recipient
- d) date of entry in the books of supplier

23. Under GST law value of supply –

- a) shall not include GST paid
- b) shall include GST paid
- c) shall include taxes other than GST
- d) shall not include any tax

24. Mr. Kumar sold goods worth Rs. 40,000 to Mr. Lalu on 2.8.2019, but the payment was received from Mr. Lalu on 2.10.2019. Time of supply is—

- a) 2.8.2019
- b) 2.10.2019
- c) either 2.8.2019 or 2.10.2019
- d) 30.10.2019

25. Mr. C sold goods worth Rs. 30000 to Mr. D on 5.8.2019, which were sent on 6.8.2019, the invoice date being 15.8.2019 and the goods were received by Mr. D on 5.9.2019. Time of supply is

- a) 5.8.2019
- b) 6.8.2019
- c) 15.8.2019
- d) 5.09.2019