

Subject Code

0314 GST & INDIRECT TAX (Core-14)
(2017 Batch)

Question Booklet No.

Signature of Invigilator	To be filled in by candidate by ball-point pen only	OMR Sl. No. _____
	Roll No. _____	_____
Time of Examination	Declaration : I have read and understood the instructions given below.	
Date of Examination	Full Signature of Candidate	Full Marks : 80/50
	Name of Candidate	

Number of Questions in the Booklet } **50/40**



UU 6th Semester Examination, 2020

INSTRUCTIONS TO CANDIDATES

- Immediately after getting the booklet read instructions carefully mentioned on the front and back page of the Question Booklet. Do not open the seals unless asked by the Invigilator.
- Write your Roll No., OMR Response Sheet No., in the specified places given above and put your signature.
- Write the subject code of the booklet in your OMR Sheet.
- Make all entries in the OMR Response Sheet as per the given instructions; otherwise OMR Response Sheet will not be evaluated.
- After opening the seals, ensure that the Question Booklet contains total no. of pages as mentioned above and printing of all the **50 / 40** questions are proper. If any discrepancy is found, inform the invigilator within **15** minutes and get the correct Question Booklet.
- For each question in the Question Booklet choose the correct option from the given four alternatives and darken the same circle in the OMR Response Sheet with Black or Blue ball-point pen.
- Darken the circle of correct answer properly; otherwise answers will not be evaluated. The candidate will be fully responsible for it.
- If more than one option is darkened for a particular question, then it will be treated as wrong answer.
- After completion of the examination, only OMR Response Sheet is to be handed over to the invigilator.

THERE IS NO NEGATIVE MARKING FOR WRONG ANSWER

Rough Work

GST & INDIRECT TAX (Core-14)

(Answer any 40 questions)

1. In India GST became effective from :
 - (A) 30th june 2017
 - (B) 8th august 2017
 - (C) 1st july 2017
 - (D) 1st october 2017
2. Newly articleempowering president to constitute GST council.
 - (A) 279 A
 - (B) 366 A
 - (C) 269 A
 - (D) 246 A
3. Which article of The Indian constitution defines the GST ?
 - (A) Article 289
 - (B) Article366(12A)
 - (C) Article 279A
 - (D) Article 246A
4. What is the meaning of the cascading effect ?
 - (A) Dual Taxation
 - (B) Double Taxation
 - (C) Tax on personal income
 - (D) Charging tax on tax
5. Under which schedule, activities to be treated as supply even if the same is made without consideration ?
 - (A) Schedule IV
 - (B) Schedule III
 - (C) Schedule II
 - (D) Schedule I
6. Whether renting of immovable property to be treated as supply of goods or supply of services?
 - (A) Supply of goods
 - (B) Supply of services
 - (C) Both (A) and (B)
 - (D) None of the above
7. Which of the following taxes leviable on imports?
 - (A) Excise Duty
 - (B) Service Tax
 - (C) CGST & SGST
 - (D) IGST
8. What is the maximum rate for CGST and SGST tax rate ?
 - (A) 40%
 - (B) 20%
 - (C) 28%
 - (D) 56%
9. Which of the goods have been kept outside the ambit of GST ?
 - (A) Petroleum crude
 - (B) High speed diesel
 - (C) Motor spirit
 - (D) All of the above
10. If the ECO is located in taxable territory then the person liable to pay tax is :-
 - (A) Supplier of service
 - (B) Recipient of service
 - (C) ECO
 - (D) None of the above

11. Minimum IGST rate for service is :
- (A) 5%
 - (B) 3%
 - (C) 0.25%
 - (D) 12%
12. Who are the persons liable to pay tax under RCM ?
- (A) Registered supplier
 - (B) Registered Recipient
 - (C) Unregistered supplier
 - (D) Unregistered Recipient
13. ITC in case of RCM can be availed by:
- (A) Recipient of goods or services
 - (B) Supplier of the Goods & services
 - (C) Transporter
 - (D) Both (A) & (B)
14. What is the manner of payment of tax under RCM ?
- (A) Through Electronic credit ledger
 - (B) Through Electronic cash ledger
 - (C) Through Electronic liability ledger
 - (D) None of the above
15. Sitting fees received by director of XYZ Ltd, is liable for GST in the hands of the :
- (A) Director
 - (B) XYZ Ltd
 - (C) Both of the above
 - (D) None of the above
16. Which of the following will be excluded from the computation of “aggregate turnover”
- (A) Value of taxable supplies
 - (B) Value of Exempt supplies
 - (C) Non-taxable supplies
 - (D) Value of inward supplies on which tax is paid on RCM basis
17. Can composition scheme be availed if the registered person effects inter-state supplies ?
- (A) Yes
 - (B) No
 - (C) Yes, subject to prior approval of central Govt.
 - (D) Yes, subject is prior approval of the concerned state govt.
18. Which of the section governs the provisions regarding determining time of supply of services ?
- (A) Section 12 of CGST Act 2017
 - (B) Section 7 of CGST Act 2017
 - (C) Section 11 of CGST Act 2017
 - (D) Section 13 of CGST Act 2017
19. What is the time of supply of goods , in case of forward charge ?
- (A) Date of issue of invoice
 - (B) Due date of issue of invoice
 - (C) Date of receipt of consideration by the supplier
 - (D) Earlier of (A) or (B)
20. What is the time of supply of service in case of RCM ?
- (A) Date of payment
 - (B) Date immediately following 60days from the date of issue of invoice
 - (C) Date of invoice
 - (D) Earlier of (A) or (B)

21. Consideration excludes :
- (A) Payment in money or otherwise for supply
 - (B) Monetary value of an act or for bearance
 - (C) Subsidy by the central and state Government
 - (D) All of the above
22. When are the provisions of valuation rules applicable ?
- (A) Price is not the sole consideration
 - (B) Parties are related
 - (C) Supplier are notified
 - (D) All of the above
23. ITC is available only when the purchase made in used in :
- (A) The course of furtherance of business.
 - (B) Other than business expenses.
 - (C) Both (A) or (B)
 - (D) Depends upon criteria.
24. In case of ISD wheather distributor and recipient should have some PAN
- (A) Yes
 - (B) No
 - (C) Yes , if in same state and different in other state .
 - (D) None of the above.
25. The time limit to pay the value of supply with taxes to the supplier to avail the ITC is
- (A) 90 days
 - (B) 30 days
 - (C) 6 months
 - (D) 180 days
26. In case of goods Received in lots, ITC is availed at the time of :
- (A) At the time of receipt of 1st instalment
 - (B) After the receipt of last instalment
 - (C) after 50% goods in received
 - (D) None of the above.
27. Mr. X becomes liable to pay tax on 1st august, 2018 and has obtained registration on 15th august 2018, such person is eligible for ITC on input held in stock as on :
- (A) 1st august 2018
 - (B) 31st july 2018
 - (C) 15th august 2018
 - (D) He can not take credit for the past period
28. A person is entitled to take credit of input tax as self-assessed in the return and credited to Electronic credit ledger on :
- (A) Final basis
 - (B) provisional basis
 - (C) Partly provisional and Partly final basis
 - (D) None of the above
29. Should the principal referred to in section 143 be registered ?
- (A) Yes
 - (B) No
 - (C) Yes , principal is located in other than special category states
 - (D) None of the above
30. Mr. X has sent his goods to Mr. Y on job work on 7.5.2017 from when it will be considered as deemed supply if not receive back with in one year?
- (A) 6.5.2018
 - (B) 7.5.2018
 - (C) 3.11.2018
 - (D) Not taxable

31. In case of job work transaction, the principal can avail ITC on goods sent to job-worker which relate to:
- (A) Inputs
 - (B) Capital goods
 - (C) Input / capital goods directly sent to job worker
 - (D) All of the above
32. Within how many days an application for revocation of cancellation of registration can be made ?
- (A) 30 days
 - (B) 15 days
 - (C) 20 days
 - (D) None of the above
33. In case of job worker, once the work is being completed, the value of goods shall be include in the turnover of
- (A) Principal
 - (B) job worker
 - (C) Agent
 - (D) None of the above
34. Application for registration under GST has to be made in which from :
- (A) GSTREG-01
 - (B) GSTREG-03
 - (C) GSTREG-06
 - (D) GSTREG-02
35. GSTIN consists of how many digits.
- (A) 10 digits
 - (B) 15 digits
 - (C) 7 digits
 - (D) 12 digits
36. Supply to own establishment located outside India is treated as export in case of :
- (A) Export of goods
 - (B) Export of service
 - (C) Export of goods or services both
 - (D) Not treated as export
37. Where will be the place of supply when goods are supplied on the direction of the third party(bill to ship model)
- (A) Location of the recipient
 - (B) Location of the supplier
 - (C) Location of the third party
 - (D) None of the above
38. Mr. Owsal , of Delhi a stock broker arranges securities for Mr. Alex of Netherlanda foreign investor. The transaction is carried out at BSE Mumbai, The POS shall be :
- (A) Delhi
 - (B) Mumbai
 - (C) Netherland
 - (D) None of the above
39. Tax invoice must be issued within from the date of removal of goods sent or taken on approval for sale or return :
- (A) 3 months
 - (B) 30 days
 - (C) 15 days
 - (D) 6 months
40. Bill of supply is issue by the registered person:
- (A) Paying tax under composition scheme
 - (B) Supply exempted goods or service or both
 - (C) (A) and (B) both
 - (D) None of the above

41. In case of supply of service, The tax invoice shall be prepared in the manner of :
- (A) Only original
 (B) Two copies
 (C) Three copies
 (D) Four copies
42. What shall be limit of generation of e-way bill in case of interstate movement of goods by a principal to a job worker ?
- (A) 50000
 (B) 100000
 (C) 20000
 (D) No limit
43. Who can create consolidated E-way bill under the GST regime ?
- (A) Consignor
 (B) Consignee
 (C) Transporter
 (D) All of the above
44. In case of monthly returns, taxes will be payable.....
- (A) Before filing the return
 (B) At the time of filing return
 (C) After or at the time of filing return
 (D) Before or at the time of filing return
45. Credit available in Electronic credit ledger can be used for payment of :
- (A) Output tax
 (B) Output tax and interest
 (C) Output tax, interest and penalty
 (D) Output tax and tax under reverse charge
46. The time limit for filing refund claim isfrom the relevant date
- (A) One year
 (B) Two years
 (C) One & half year
 (D) Half year
47. Refund shall not be paid to the applicant if the amount of refund is less than
- (A) ₹ 1000
 (B) ₹ 5000
 (C) ₹ 7000
 (D) ₹ 10000
48. The interest shall be payable @ for with holding the refund amount :
- (A) 5%
 (B) 7%
 (C) 6%
 (D) 6.5%
49. What is the time period allowed to an unregistered taxable person for furnishing a reply to the proper officer ?
- (A) 15 days
 (B) 21 days
 (C) 30 days
 (D) 45 days
50. Within how much time the commissioner is required to notify the liquidator of amount payable in respect of tax, interest or penalty ?
- (A) one month
 (B) Two month
 (C) Three month
 (D) Four month

