

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 : 16

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1. Candidates should use blue/black ballpoint pen ONLY to fill-in all the required information in OMR Answer Sheet and this Question Paper Booklet.
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4. This Question Paper Booklet contains 100 questions. All questions are compulsory and carry ONE mark each. There will be no negative marking for wrong answers.
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Space for Rough Work

Note : All references to sections mentioned in Part-A of the question paper relate to the Income-tax Act, 1961 and relevant Assessment Year 2014-15 unless stated otherwise.

PART-A

1. As per section 2(31), the following is not included in the definition of 'person' —
 - (A) An individual
 - (B) A hindu undivided family
 - (C) A company
 - (D) A minor.
2. The tax exemption limit for a resident senior citizen is —
 - (A) Upto ₹2,00,000
 - (B) Upto ₹5,00,000
 - (C) Upto ₹1,80,000
 - (D) Upto ₹2,50,000.
3. AB & Co. received ₹2,00,000 as compensation from CD & Co. for premature termination of contract of agency. Amount so received is —
 - (A) Capital receipt and taxable
 - (B) Capital receipt and not taxable
 - (C) Revenue receipt and taxable
 - (D) Revenue receipt and not taxable.
4. For a domestic company, the minimum amount of total income liable for surcharge and the rate of surcharge applicable therein are —
 - (A) ₹10 crore and 5% respectively
 - (B) ₹1 crore and 5% respectively
 - (C) ₹1 crore and 10% respectively
 - (D) ₹10 crore and 10% respectively.
5. According to section 2(24) definition of 'income' is —
 - (A) Inclusive
 - (B) Exhaustive
 - (C) Exclusive
 - (D) Descriptive.
6. Which of the following is not included in taxable income —
 - (A) Income from smuggling activity
 - (B) Casual income
 - (C) Gifts of personal nature subject to a maximum of ₹50,000 received in cash
 - (D) Income received in kind.
7. Income-tax in India is charged at the rates prescribed by —
 - (A) The Finance Act of the assessment year
 - (B) The Income-tax Act, 1961
 - (C) The Central Board of Direct Taxes
 - (D) The Finance Act of the previous year.
8. The following additional conditions are to be satisfied by a person to be resident and ordinarily resident in India —
 - (A) He is a resident in at least any two out of the ten previous years immediately preceding the relevant previous year
 - (B) He has been in India for 730 days or more during the seven previous years immediately preceding the relevant previous year
 - (C) Both (A) and (B) of above
 - (D) None of the above.

9. X, an Indian citizen, who is living in Delhi since 1980, left for Japan on 1st July, 2012 for employment. He came back to India on 1st January, 2014 on a visit and stayed for 4 months. His residential status for the assessment year 2014-15 would be —
- (A) Resident and ordinarily resident
(B) Not ordinarily resident
(C) Non resident
(D) Resident.
10. Abhay earns the following income during the previous year ended 31st March, 2014 : Interest on U.K. Development Bonds (1/4th being received in India) : ₹2,00,000; profits on sale of a building in India but received in Holland : ₹2,00,000.
- The income liable to tax for the assessment year 2014-15 if Abhay is resident and not ordinarily resident in India, is —
- (A) ₹2,50,000
(B) ₹4,00,000
(C) ₹2,00,000
(D) ₹50,000.
11. If Karta is resident and ordinarily resident in India but control and management of HUF is situated partly outside India in the previous year, the HUF is —
- (A) Resident and ordinarily resident
(B) Not ordinarily resident
(C) Non resident
(D) Resident.
12. Atul is a foreign citizen. His father was born in Delhi in 1951 and mother was born in England in 1950. His grandfather was born in Delhi in 1922. Atul visited India to see Taj Mahal and visit other historical places. He came to India on 1st November, 2013 for 200 days. He has never come to India before. His residential status for assessment year 2014-15 will be —
- (A) Non resident in India
(B) Not ordinarily resident in India
(C) Resident in India
(D) None of the above.
13. 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.
14. If non-agricultural income is ₹2,02,000 and net agricultural income is ₹40,000, the tax liability of an individual assessee will be —
- (A) Nil
(B) ₹200
(C) ₹206
(D) ₹4,326.
15. Bimal is employed in a factory at a salary of ₹2,400 per month. He also gets dearness allowance @ ₹600 per month and bonus @ ₹200 per month. He retired on 31st December, 2013 and received ₹75,000 as gratuity under the Payment of Gratuity Act, 1972 after serving 31 years and 4 months in that factory. The amount of gratuity exempt under the Income-tax Act, 1961 will be —
- (A) ₹75,000
(B) ₹53,654
(C) ₹21,346
(D) ₹10,00,000.

16. Akash is entitled to get a pension of ₹6,000 per month from a private company. He gets 60% of the pension commuted and receives ₹3,60,000. He also receives ₹2,00,000 as gratuity from the same employer. The taxable portion of commuted value of pension will be —
 (A) ₹1,60,000
 (B) Nil
 (C) ₹3,60,000
 (D) ₹60,000.
17. The amount deductible from family pension is upto —
 (A) ₹15,000 or 1/3rd of family pension whichever is less
 (B) ₹15,000 or 1/2 of family pension whichever is less
 (C) ₹10,000 or 1/3rd of family pension whichever is less
 (D) No deduction.
18. Anjan joins a service in the grade of ₹15,600 – 39,100 plus grade pay of ₹6,000 on 01.08.2013. He also gets dearness allowance @ 107% of salary. His tax liability for assessment year 2014-15 will be —
 (A) ₹16,243
 (B) ₹15,770
 (C) Nil
 (D) ₹14,243.
19. Chandan, a handicapped employee receives ₹1,500 per month as transport allowance from his employer. His actual expenditure on transport is ₹1,000 per month. The amount of transport allowance taxable under the head income from salaries will be —
 (A) ₹18,000
 (B) Nil
 (C) ₹6,000
 (D) ₹8,000.
20. Joy Ltd. transfers a honda city car to its employee Happy after using it for 4 years and 10 months, for ₹2,10,000. Cost of the car is ₹10,00,000. The value of taxable perquisite in the hands of Happy is —
 (A) ₹1,17,680
 (B) ₹1,99,600
 (C) Nil
 (D) ₹7,90,000.
21. Ramesh, an employee of Gauri & Co. of Delhi, received the following payments during the previous year ended 31st March, 2014 :
 Basic salary : ₹2,40,000 and dearness allowance : 40% of basic salary (40% forming part of salary). Rent-free unfurnished accommodation provided by employer for which rent paid by employer being ₹50,000. The value of taxable perquisite in the hands of Ramesh will be —
 (A) ₹41,760
 (B) ₹50,000
 (C) ₹36,000
 (D) ₹52,500.
22. For the year ended 31st March, 2014 Paresh receives a salary of ₹2,80,000. Paresh's contribution to employees' recognised provident fund account is ₹59,000 and matching contribution has been made by employer. Taxable income of Paresh will be —
 (A) ₹2,46,400
 (B) ₹3,05,400
 (C) ₹3,39,000
 (D) ₹2,80,000.

23. Children education allowance received by an employee from his employer is ₹80 per month per child for 3 children. Taxable education allowance will be —
 (A) ₹960
 (B) ₹480
 (C) Nil
 (D) ₹1,200
24. Sajal is the owner of a house property covered under the Rent Control Act. Municipal value ₹30,000, actual rent ₹25,000, fair rent ₹36,000 and standard rent is ₹28,000. The gross annual value of the house property will be —
 (A) ₹30,000
 (B) ₹25,000
 (C) ₹36,000
 (D) ₹28,000.
25. Composite rent of let-out house property is taxable as —
 (A) Profits and gains from business or profession
 (B) Income from other sources
 (C) Income from house property
 (D) Either (A) or (B) above depending upon certain conditions.
26. Suresh owns two house properties. First property was used half for running his business and the other half was let-out at ₹4,000 per month. The second property was wholly used as a residence by Suresh. Municipal value of the two properties were the same at ₹72,000 each per annum and local taxes @ 10%. Suresh's income from house property for the previous year 2013-14 will be —
 (A) ₹33,600
 (B) ₹31,080
 (C) ₹28,560
 (D) ₹62,160.
27. Where the assessee does not himself carry on scientific research but makes contributions to an approved university, college or institution, to be used for scientific research related or unrelated to the business of assessee, then the amount of deduction from income of business shall be allowed on such contribution to the extent of —
 (A) 125%
 (B) 175%
 (C) 100%
 (D) 200%.
28. In the case of companies, capital expenditure incurred for the purpose of promoting family planning amongst the employees would be deductible to the extent —
 (A) Equal to 1/5th in each year for 5 years
 (B) Equal to 1/6th in each year for 6 years
 (C) Equal to 1/4th in each year for 4 years
 (D) Equal to 1/10th in each year for 10 years.
29. A person carrying on profession will also have to get his accounts audited before the specified date, if gross receipts from the profession for a previous year or years relevant to assessment year exceed —
 (A) ₹25 lakh
 (B) ₹10 lakh
 (C) ₹1 crore
 (D) ₹50 lakh.

30. Rate of depreciation chargeable on temporary wooden structure for the assessment year 2014-15 is —
- (A) 25%
 (B) 10%
 (C) 100%
 (D) 50%.
31. Anuj owns 6 goods carriage vehicles. Out of these 2 are heavy goods vehicle acquired by him on 15th January, 2014. His taxable income u/s 44AE will be —
- (A) ₹2,46,000
 (B) ₹3,24,000
 (C) ₹84,000
 (D) ₹3,60,000.
32. Capital asset excludes all except —
- (A) Stock-in-trade
 (B) Personal effects
 (C) Jewellery
 (D) Agricultural land in India.
33. On 15th November, 2013, Mohan sold 1 kg. of gold, the sale consideration of which was ₹6,00,000. He had acquired the gold on 11th December, 1978 for ₹64,000. Fair market value of 1 kg. gold on 1st April, 1981 was ₹62,000. The amount of capital gains chargeable to tax for the assessment year 2014-15 shall be —
- (A) ₹17,820
 (B) ₹6,00,000
 (C) ₹(960) loss
 (D) ₹(17,820) loss.
34. Sameer received the following income during financial year 2013-14 :
 Director's fees ₹5,000, income from agricultural land in Pakistan ₹15,000, rent from let-out of land in Jaipur ₹20,000, interest on deposit with HDFC Bank ₹1,000 and dividend from Indian company ₹5,000. His income from other sources is —
- (A) ₹41,000
 (B) ₹46,000
 (C) ₹31,000
 (D) ₹26,000.
35. Akshay received a gift of ₹35,000 each on 22th May, 2013 from his three friends. The amount chargeable to tax in this case would be —
- (A) ₹50,000
 (B) ₹1,05,000
 (C) Nil
 (D) ₹55,000.
36. The maximum possible amount of deduction u/s 80D is —
- (A) ₹15,000
 (B) ₹20,000
 (C) ₹35,000
 (D) ₹40,000.
37. Cost of acquisition in case of bonus shares allotted before 1.4.1981 will be —
- (A) Face value on the date of allotment
 (B) Nil
 (C) Market value as on 1.4.1981
 (D) Current market value.

38. Interest payable by a non-corporate assessee for deferment of advance tax is —
 (A) 1.03% p.m.
 (B) 15% p.a.
 (C) 18% p.a.
 (D) 1% p.m.
39. The following is not allowed as deduction u/s 80TTA —
 (A) Interest on deposits in a savings account with bank upto ₹10,000
 (B) Interest on time deposits with bank upto ₹10,000
 (C) Interest on deposits in a savings account with post office upto ₹10,000
 (D) Interest on deposits with co-operative society engaged in carrying on the business of banking upto ₹10,000.
40. The maximum amount of deduction u/s 80U allowed to a person with 80% or more of one or more disabilities is —
 (A) ₹40,000
 (B) ₹60,000
 (C) ₹50,000
 (D) ₹1,00,000.
41. An assessee, being an individual resident in India, is entitled to a deduction, from the amount of income-tax on his total income which is chargeable for an assessment year, of an amount equal to 100% of such income-tax or a lesser amount. The maximum amount of total income qualifying for such deduction and the maximum amount of deduction so available is —
 (A) ₹5 lakh and ₹2,000 respectively
 (B) ₹3 lakh and ₹2,000 respectively
 (C) ₹5 lakh and ₹5,000 respectively
 (D) ₹3 lakh and ₹5,000 respectively.
42. Profit earned during the year by a partnership firm is ₹1,40,000. The maximum amount of remuneration deductible from profit is —
 (A) ₹1,50,000
 (B) ₹1,40,000
 (C) ₹1,26,000
 (D) ₹50,000.
43. The maximum amount of rent payment where deduction of tax at source is not required in a financial year is —
 (A) ₹1,20,000
 (B) ₹1,80,000
 (C) ₹2,00,000
 (D) None of the above.
44. Number of years for which credit of MAT excess paid under section 115JB can be carried forward is —
 (A) 7 Assessment years
 (B) 8 Assessment years
 (C) 10 Assessment years
 (D) 9 Assessment years.
45. Where the total income of an assessee, being a non-resident Indian includes income by way of long-term capital gains arising from transfer of unlisted securities, applicable income-tax rate on such income is —
 (A) 10%
 (B) 20%
 (C) 30%
 (D) 40%.

46. In case of foreign companies having branches in India, maximum deduction (in respect of head office expenditure) allowed in computing their income under section 44C is —
- (A) An amount equal to 5% of the adjusted total income
 (B) An amount equal to 5% of the total income
 (C) An amount equal to 15% of the adjusted total income
 (D) An amount equal to 15% of the total income.
47. Regular assessment means assessment made under section —
- (A) 143(3)
 (B) 144
 (C) Both (A) and (B) above
 (D) None of the above.
48. At what rate, will the tax be deducted at source with effect from 1st April, 2010 by a banking company, responsible for paying to a resident any income by way of interest other than interest on securities amounting to more than ₹10,000, when the payee does not furnish his PAN to deductor —
- (A) 10%
 (B) 20%
 (C) 30%
 (D) 40%.
49. In a contest, Amit wins ₹50,000 cash and a motor-cycle worth ₹50,000. The amount of tax deducted at source will be —
- (A) ₹30,000
 (B) ₹15,000
 (C) ₹27,000
 (D) ₹27,810.
50. Calculate advance tax payable by Sumit on or before 15th September, 2013 from the following :
- Rent from house property ₹46,000 per month; municipal taxes paid by him ₹32,000 —
- (A) ₹4,920
 (B) ₹4,320
 (C) ₹4,450
 (D) ₹5,068.
51. An assessee liable to pay advance tax is not liable to pay interest u/s 234B, if advance tax paid by him is not less than —
- (A) 90% of advance tax payable by him
 (B) 80% of advance tax payable by him
 (C) 100% of advance tax payable by him
 (D) 70% of advance tax payable by him.
52. It is not mandatory for an assessee to file a return of loss, if it pertains to —
- (A) Loss under the head 'profits and gains from business or profession'
 (B) Loss from maintenance of race horses
 (C) Loss under the head 'capital gains'
 (D) Loss under the head 'income from house property'.

53. Any person who has not filed the return within the time allowed under section 139(1) or within the time allowed under a notice issued by the Assessing Officer under section 142(1), may file a belated return u/s 139(4) —
- (A) At any time before the expiry of one year from the end of the relevant assessment year
- (B) Before the completion of the assessment
- (C) (A) or (B) above, whichever is earlier
- (D) (A) or (B) above, whichever is later.
54. In the case of an individual assessee, the return of income must be signed and verified by following, except —
- (A) Individual himself
- (B) Where he is absent from India, by some person duly authorised by him in this behalf
- (C) Where he is mentally incapacitated from attending to his affairs, by his guardian or any other person competent to act on his behalf
- (D) Spouse.
55. If the Assessing Officer has reason to believe that any income chargeable to tax has escaped assessment for any assessment year, he may initiate proceedings of —
- (A) Re-assessment
- (B) Regular assessment
- (C) Self assessment
- (D) Best judgement assessment.
56. An exercise undertaken to minimise tax liability through the best use of all available allowances, deductions, exclusions, exemptions, *etc.*, to reduce income-tax liability is known as —
- (A) Tax evasion
- (B) Tax planning
- (C) Tax avoidance
- (D) Tax dodging.
57. The following person is not liable to pay wealth tax under the Wealth-tax Act, 1957 —
- (A) Individual
- (B) HUF
- (C) Company
- (D) Partnership firm.
58. Following is not included in the definition of 'asset' under the Wealth-tax Act, 1957 —
- (A) Building
- (B) Cash in hand recorded in the books of account by a company
- (C) Motor car
- (D) Jewellery.
59. An Indian resident patentee is entitled to a deduction u/s 80RRB to the extent of —
- (A) 100% of such income
- (B) 50% of such income
- (C) 100% of such income or ₹3,00,000 whichever is less
- (D) 50% of such income or ₹3,00,000 whichever is more.

60. Incomes of two minor children are included in the income of their father. Father is entitled to exemption u/s 10(32) upto —
- (A) ₹1,500
(B) ₹1,000
(C) ₹3,000
(D) ₹2,000.
61. Mohan owns a house which is constructed on lease-hold land. This house has been let-out to Ram for ₹15,000 per month under the following terms and conditions :
He will pay 40% of the municipal taxes and bear cost of repairs. He is also required to give advance of ₹2,00,000 which will be interest-free. He will pay the premium of ₹1,00,000 for leasing the property for five years. Annual value assessed by the local authority is ₹1,50,000 and local tax is 10%. The gross maintainable rent under the Wealth-tax Act, 1957 will be —
- (A) ₹1,50,000
(B) ₹2,56,000
(C) ₹1,80,000
(D) ₹2,36,000.
62. Akhil has the following assets and liabilities on the valuation date :
- (₹ in lakh)
- | | |
|--|-----|
| (i) Commercial property | 60 |
| (ii) A farm house - 15 kms.
away from the local limit
of Kolkata | 30 |
| (iii) Car for personal use | 16 |
| (iv) Jewellery | 24 |
| (v) Aircraft for personal use | 180 |
- (vi) Urban land (construction is not permitted under the law) 40
(vii) Cash in hand 11
(viii) Loan taken to purchase the aircraft 80
- The net wealth of Akhil for the assessment year 2014-15 will be —
- (A) ₹280.50 lakh
(B) ₹281 lakh
(C) ₹180.50 lakh
(D) ₹181 lakh.
63. According to the Organization for Economic Co-operation and Development (OECD), the following parameters are considered to decide whether a jurisdiction is tax haven or not —
- (A) Rate of tax applicable
(B) Withholding personal financial information
(C) Lack of transparency
(D) All of the above.
64. Two enterprises shall be considered as associated enterprises if at anytime during the previous year, following condition is satisfied —
- (A) Holding 25% voting power in another enterprise
(B) Advancing of loan which is atleast 51% of the book value of the assets of the borrower enterprise
(C) Providing guarantee for atleast 5% of the total borrowings of enterprise
(D) Tapping atleast 50% of raw material from the enterprise.

65. A professor earned ₹8,00,000 from a foreign country where no DTAA exists with that country and tax deducted at source is ₹60,000. The assessee is an Indian citizen and resides in India. His other income in India are ₹2,67,000. Tax relief u/s 91 will be —
- (A) ₹60,000
(B) ₹80,000
(C) ₹1,20,000
(D) Nil.
66. According to section 2(1B), “amalgamation, in relation to companies means, the merger of one or more companies with another company or the merger of two or more companies to form one company” provided all conditions except the following are satisfied :
- (A) All assets to be transferred from amalgamating company to the amalgamated company
(B) All liabilities including contingent liabilities to be transferred from amalgamating company to amalgamated company
(C) Shareholders holding at least 3/4th in value of shares of the amalgamating company should become shareholders of the amalgamated company
(D) Shareholders holding at least 9/10th in value of shares of the amalgamating company should become shareholders of the amalgamated company.
67. An appeal against the order of Tribunal to the High Court shall be filed within —
- (A) 120 Days from the date of order
(B) 180 Days from the date of order
(C) 120 Days from the date on which such order is received
(D) 180 Days from the date of receipt of order.
68. The following methods as per section 92C are used in determination of arm's length prices for international transactions and specified domestic transaction except —
- (A) Comparable uncontrolled price method
(B) Resale price method
(C) Cost method
(D) Transactional net margin method.
69. A sold a machine to B (associated enterprise) and in turn B sold the same machinery to C (an independent party) at sale margin of 30% for ₹4,00,000 but B has incurred ₹4,000 in sending the machine to C. From the above data, determine arm's length price —
- (A) ₹2,76,000
(B) ₹2,80,000
(C) ₹4,00,000
(D) ₹1,20,000.
70. GAAR stands for —
- (A) Government anti-avoidance rules
(B) General anti-avoidance rules
(C) General agreement-avoidance rules
(D) Government anti-agreement rules.

PART-B

71. The following transactions are considered to be 'declared service' except —
 (A) Renting of immovable property
 (B) Construction of a complex
 (C) Service portion in the execution of a works contract
 (D) Services by the Reserve Bank of India.
72. The following falls under the negative list as per Service Tax law —
 (A) Trading of goods
 (B) Betting, gambling or lottery
 (C) Funeral, burial, crematorium or mortuary services
 (D) Renting of immovable property.
73. Any provider of taxable service shall make an application for registration to the jurisdictional Superintendent of Central Excise, if aggregate value of taxable services in a financial year exceeds —
 (A) ₹10 lakh
 (B) ₹9 lakh
 (C) ₹8 lakh
 (D) ₹4 lakh.
74. An architect based in Mumbai provides his service to an Indian hotel chain (which has business establishment in New Delhi) for its newly acquired property in Dubai. If Rule 5 (Property rule) of the Place of Provision of Services Rules, 2012 were to be applied, the place of provision would be the location of the property, *i.e.*, Dubai (outside the taxable territory). With this result, the service would not be taxable in India. Whereas, by application of Rule 8 of the above mentioned rules, since both the service provider and the receiver are located in taxable territory, the place of provision would be the location of the service receiver, *i.e.*, New Delhi. On the basis of above and as per the Place of Provision of Services Rules, 2012, which of the following is correct —
 (A) Rule 5; taxable in India
 (B) Rule 14; taxable in India
 (C) Rule 8; taxable in India
 (D) Rule 14; not taxable in India.
75. Ashish, a service provider located in taxable territory, supplies service to a recipient Dilip, located in non-taxable territory. Such service is taxable —
 (A) In the hands of Ashish
 (B) In the hands of Dilip
 (C) Both (A) and (B) above
 (D) None of the above.
76. Where payment of service tax is made through internet banking, such e-payment can be made by the company by —
 (A) 5th of the following month
 (B) 6th of the following month
 (C) 9th of the following month
 (D) 10th of the following month.
77. Every person, liable to pay the tax in accordance with the provisions of section 68 of the Finance Act, 1994 or rules made thereunder, who fails to credit the tax or any part thereof to the account of the Central Government within the period prescribed, shall pay simple interest at rate —
 (A) Not below 10% and not exceeding 36%
 (B) Not below 12% and not exceeding 36%
 (C) Not below 10% and not exceeding 24%
 (D) Not below 12% and not exceeding 24%.
78. Raman rendered a taxable service to a client on 26.08.2013. A bill of ₹4,49,440 was raised on 30.08.2013 of which ₹2,50,000 was received from the client on 2.10.2013 and the balance on 23.10.2013. No service tax was separately charged in the bill. The value of taxable services and service tax payable are —
 (A) ₹4,00,000 and ₹49,440 respectively
 (B) ₹4,49,440 and ₹55,551 respectively
 (C) ₹4,08,582 and ₹40,858 respectively
 (D) ₹4,49,440 and ₹49,440 respectively.

79. Rule 7C of Service Tax Rules, 1994 provides for penalty for delay in filing of service tax return. Accordingly, the amount of late fee if delay is beyond 15 days and upto 30 days will be —
 (A) ₹500
 (B) ₹1,000
 (C) ₹2,000
 (D) ₹5,000.
80. The first State to introduced VAT w.e.f. 1st April, 2003 was —
 (A) Maharashtra
 (B) Punjab
 (C) Haryana
 (D) Karnataka.
81. The Central Government issued list of exempted services under mega notification dated 20th June, 2012 which came into effect from —
 (A) 20th June, 2012
 (B) 30th June, 2012
 (C) 1st July, 2012
 (D) 15th July, 2012.
82. Which of the following is not a method of VAT computation —
 (A) Subtraction method
 (B) Addition method
 (C) Tax credit method
 (D) Output method.
83. Under VAT, exempted goods are same as —
 (A) 0% tax rate goods
 (B) Declared goods
 (C) Tax rate not specified
 (D) None of the above.
84. X purchased goods worth ₹40,000 and paid VAT @ 5%. Later on, after processing and incurring ₹5,000 further expenses, he sold the goods for ₹60,000. VAT collected by him 4%. Input VAT and VAT payable by him are —
 (A) ₹2,250; ₹150
 (B) ₹2,000; ₹400
 (C) ₹2,000; ₹2,400
 (D) ₹2,250; ₹2,400.
85. X, an assessee, fails to pay service tax of ₹8 lakh payable by 5th July. He pays the amount on 15th July. Interest payable by him u/s 76 will be —
 (A) ₹2,581
 (B) ₹1,561
 (C) ₹1,000
 (D) ₹2,000.
86. The date of completion of a service is 10th April, 2013 and the date of invoice of service is 20th April, 2013. Date of payment of service tax is 30th April, 2013. From the above, the point of taxation will be —
 (A) 10th April, 2013
 (B) 20th April, 2013
 (C) 30th April, 2013
 (D) 1st April, 2013.
87. Ramesh provided taxable service to Birju on 1st August, 2014 and raised a bill of ₹4,00,000 on 31st August, 2014. Payment of the bill was received on 30th September, 2014. The date of payment of bill and amount of service tax if bill is inclusive of service tax will be —
 (A) 5th or 6th September, 2014; ₹44,001
 (B) 5th or 6th October, 2014; ₹49,440
 (C) 5th or 6th October, 2014; ₹44,001
 (D) 5th or 6th September, 2014; ₹49,440.
88. The mechanism under which service tax is payable by the service receiver is known as —
 (A) Opposite charge
 (B) No charge
 (C) Reverse charge
 (D) Receiver charge.
89. In which of the following cases, input credit is available —
 (A) Inter-State purchase
 (B) Goods imported
 (C) Goods lost by fire
 (D) Goods sold to unregistered dealer.

90. The following dealers are not eligible for composition scheme under VAT —
 (A) Dealers who make inter-State purchase
 (B) Dealers who make inter-State sales
 (C) Dealers who make inter-State stock transfer
 (D) All of the above.
91. If an air travel agent opts for composition scheme, the rates of service tax applicable to him in case of domestic booking and international booking are —
 (A) 0.6% of basic fare and 1.2% of base fare respectively
 (B) 0.06% of basic fare and 0.12% of base fare respectively
 (C) 1.2% of basic fare and 0.6% of base fare respectively
 (D) 0.12% of basic fare and 0.06% of base fare respectively.
92. Central sales tax is levied by the Central Government but administered by —
 (A) Local authorities
 (B) State Government
 (C) Central Board of Excise and Customs
 (D) None of the above.
93. A person providing services under a brand name, is liable to get registered, only if turnover exceeds —
 (A) ₹9 lakh
 (B) ₹10 lakh
 (C) ₹5 lakh
 (D) No such limit.
94. Where a service consists of two or more services, it is termed as —
 (A) Bundled service
 (B) Group service
 (C) Composite service
 (D) Clubbed service.
95. Sachin receives ₹10,000 as interest on delayed payment. The amount of service tax will be —
 (A) ₹1,236
 (B) ₹1,200
 (C) No service tax on interest on delayed payment
 (D) Exempted under small service provider.
96. Under reverse charge system exemption is available if value of service does not exceed —
 (A) ₹9 lakh
 (B) ₹1 lakh
 (C) ₹10 lakh
 (D) No such exemption.
97. Central sales tax is not payable on the following —
 (A) Declared goods
 (B) Sold in the course of export
 (C) Both (A) and (B) above
 (D) None of the above.
98. If a dealer has furnished Form C, he is liable to pay central sales tax at the rate of —
 (A) 10%
 (B) 5%
 (C) 4%
 (D) 2%.
99. Under proviso to Rule 6(2) of Service Tax Rules, 1994 e-payment of service tax is mandatory for the assessee, whose service tax payable is —
 (A) ₹1,00,000 and above
 (B) ₹10,00,000 and above
 (C) ₹10,000 and above
 (D) ₹5,00,000 and above.
100. The assessee shall deposit the service tax liable to be paid by him with the bank, designated by the Central Board of Excise and Customs in Form No. —
 (A) GAR - 7 challan
 (B) GAR - 6 challan
 (C) GAR - 5 challan
 (D) GAR - 9 challan.

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Space for Rough Work