

324

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 Invigillator/Supervisory staff on duty and acknowledgement be obtained for doing so on the Admit Card before leaving the Examination Hall.
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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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P.T.O.

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Note : All references to sections mentioned in Part-A of the question paper relate to the Income-Tax Act, 1961 and relevant to Assessment Year 2017-18 unless stated otherwise.

PART—A

1. A municipal committee legally entitled to manage and control a municipal fund is chargeable to income-tax in the status of :
 - (A) individual
 - (B) association of persons
 - (C) local authority
 - (D) artificial juridical person
2. Ram received Rs. 80,000 by way of gift from friends upon retirement from service in a private company. The amount of gift chargeable to income-tax would be :
 - (A) Nil
 - (B) Rs. 30,000
 - (C) Rs. 70,000
 - (D) Rs. 80,000
3. A domestic company has total income of Rs. 120 lakhs. The rate of surcharge is applicable on income-tax would be :
 - (A) 2%
 - (B) 5%
 - (C) 7%
 - (D) 12%
4. Mr. Alok Chatterjee born and brought up in India since 1970, left for Singapore on 10-10-2016 for the purpose of employment. His residential status would be :
 - (A) resident
 - (B) not ordinarily resident
 - (C) non-resident
 - (D) none of the above
5. In the case of an individual being not ordinarily resident the following income is chargeable to tax :
 - (A) business income accruing outside India
 - (B) property income accruing outside India
 - (C) income accruing outside India if it is derived from a business controlled in India
 - (D) interest income accruing outside India
6. Mr. Ajay (age 40) resident of India earned agricultural income of Rs.1 lakh from land situated in Sri Lanka. His total income in India amounts to Rs.7 lakhs. The tax liability would be :
 - (A) Rs. 77,250
 - (B) Rs. 87,550
 - (C) Rs. 36,050
 - (D) Rs. 56,650

7. Mr. Menon having tea estate in Munnar (Kerala) earned Rs. 5 lakh by way of growing tea leaves and manufacturing tea. The income chargeable to tax would be :
- (A) Rs. 2,00,000
(B) Rs. 1,75,000
(C) Rs. 1,25,000
(D) Rs. 3,00,000
8. Mr. Vijay employed in ABC Ltd opted for voluntary retirement and received Rs. 12 lakhs by way of gratuity. The Payment of Gratuity Act, 1972 is applicable in his case. The monetary limit for exemption under Section 10(10) is :
- (A) Rs. 3,50,000
(B) Rs. 5,00,000
(C) Rs. 10,00,000
(D) Rs. 3,00,000
9. The maximum amount eligible for exemption in respect of encashment of earned leave on retirement is :
- (A) Rs. 3,00,000
(B) Rs.10,00,000
(C) Rs. 50,000
(D) Rs. 5,00,000
10. Mr. Murthy is employed in ABC Management Institute, Pune. He is eligible for Rs. 24,000 as allowance for the year towards academic and research work. The amount of academic and research allowance chargeable to tax is :
- (A) Rs. 10,000
(B) Rs. 24,000
(C) Nil
(D) Rs. 9,000
11. Ms. Laxmi received Rs. 60,000 by way of family pension from State Government. The amount of family pension eligible for exemption under section 10(19) is :
- (A) Rs. 60,000
(B) Rs. 40,000
(C) Rs. 20,000
(D) Rs. 15,000
12. Mr. Amit employed in X Co Ltd, Salem received Rs. 10,000 per month as house rent allowance in the year 2016-17. His total salary is Rs.4 lakhs consisting of Basic pay +DA. He paid rent of Rs. 8,000 per month. How much of HRA is exempt from tax ?
- (A) Rs. 40,000
(B) Rs. 56,000
(C) Rs. 1,20,000
(D) Rs. 1,60,000

13. A registered trade union earned income by way of interest on fixed deposit held with State Bank of India of Rs. 5,60,000. The interest income chargeable to tax in the hands of trade union would be :
- (A) Rs. 5,60,000
(B) Nil
(C) Rs. 2,60,000
(D) Rs. 3,10,000
14. Baby Meena (age 12) a child artist acted in feature films and earned Rs. 3,50,000. The total income of her father is Rs. 5,20,000 and mother is Rs. 4,80,000. The minor's income would be :
- (A) chargeable to tax in the hands of father
(B) chargeable to tax in the hands of mother
(C) chargeable to tax in her own hands
(D) fully exempt from tax
15. Ms. Pinky (age 61) pledged her residential building with State Bank of India and received Rs. 10,000 every month under reverse mortgage scheme during the financial year 2016-17. The amount liable to income-tax in respect of such receipt would be :
- (A) Rs. 1,20,000 (fully taxable)
(B) Rs. 84,000 (after deducting 30%)
(C) Rs. 60,000 (after deducting 50%)
(D) Nil (as it is exempted from tax)
16. Registered political parties have to maintain a record of the contributions and names and address of the persons who have made such contribution where each contribution exceeds :
- (A) Rs. 1,000
(B) Rs. 5,000
(C) Rs. 10,000
(D) Rs. 20,000
17. An electoral trust receiving voluntary contributions for the purpose of distributing to political parties registered under Section 29A of the Representation of the People Act, 1951 must distribute % of such contributions.
- (A) 100
(B) 95
(C) 75
(D) 50
18. Mr. Balan is employed in SS Ltd at Madurai. He is provided with a rent free accommodation owned by the employer. The percentage of salary to be adopted for the purpose of valuation of perquisite would be :
- (A) 15%
(B) 10%
(C) 7.5%
(D) 20%

19. Mr. Ravi employed in Cotton India Ltd as accounts manager. The employer paid Rs. 1,60,000 as contribution to approved superannuation fund to benefit the employee Ravi. The amount of such contribution liable to tax as perquisite in the hands of Mr. Ravi is :
- (A) Nil
(B) Rs. 10,000
(C) Rs. 1,60,000
(D) Rs. 60,000
20. Mr. Bobby employed in PQR Ltd was permitted to admit his only son in the school run by the employer. No fee was charged on such education provided to the son of Mr. Bobby. The cost of such education for other children is Rs. 1,800 per month. The perquisite value of free education in the hands of Mr. Bobby would be :
- (A) Rs. 21,600
(B) Rs. 12,000
(C) Rs. 36,000
(D) Rs. 9,600
21. When interest on employee's own contribution from unrecognized provident fund is received, it is :
- (A) taxable as income from other sources
(B) taxable as income from salary
(C) exempt from tax
(D) taxable if the interest exceeds Rs. 10,000
22. DPM Ltd constructed staff quarters and let out the same during the financial year 2016-17. Its rent received Rs. 7,50,000 by way of rent from employees during the year. The rental receipt is taxable as :
- (A) income from house property
(B) income from business
(C) perquisite in the hands of employees
(D) income from 'other sources'
23. When a house property is let out for a monthly rent of Rs. 25,000 during the financial year 2016-17 and maintenance expenses by way of salary to sweeper and watchman is Rs. 6,000 per month, the income from house property would be :
- (A) Rs. 2,28,000
(B) Rs. 2,10,000
(C) Rs. 3,00,000
(D) Rs. 2,50,000

24. When an assessee has loss from house property, it is eligible for carry forward for the subsequent assessment years.
- (A) 2
(B) 4
(C) 6
(D) 8
25. Vikram Mfg Co Ltd located in a backward area in the State of Andhra Pradesh acquired some machinery for Rs. 20 lakhs on 10-08-2016. It was put to use from 01-09-2016. The applicable rate of depreciation is 15%. How much would be the eligible additional depreciation for the assessment year 2017-18 in respect of the said machinery ?
- (A) Rs. 3,00,000
(B) Rs. 4,00,000
(C) Rs. 7,00,000
(D) Rs. 20,00,000
26. Donation to university for research in Social Science is eligible for deduction at :
- (A) 100%
(B) 125%
(C) 150%
(D) 175%
27. When ABC Ltd incurred Rs. 10 lakhs in F.Y. 2016-17 as capital expenditure for the purpose of family planning amongst the employees, the expenditure allowable for the assessment year 2017-18 would be :
- (A) Nil
(B) Rs. 2,00,000
(C) Rs. 10,00,000
(D) Rs. 5,00,000
28. Alpha & Co is a proprietary concern owned by Vimala. The total turnover for the year 2016-17 is Rs. 52 lakhs which includes proceeds realized through banking channel before 31st July, 2017 was Rs. 12 lakhs. The presumptive income under Section 44AD would be :
- (A) Rs. 4,16,000
(B) Rs. 2,60,000
(C) Rs. 3,92,000
(D) Rs. 5,20,000
29. Which of the following is *not* a capital asset for Mr. Rao who is employed in a public sector bank ?
- (A) Urban land
(B) Agricultural land within 2 kms from local limits of municipality
(C) Deposit certificate issued under Gold Monetisation Scheme, 2015
(D) Jewellery

30. Dr. Ravi practising medicine has gross receipt of Rs. 18,40,000 for the financial year 2016-17. His presumptive income under Section 44ADA would be :
- (A) Rs. 1,47,200 @ 8%
- (B) Rs. 92,000 @ 5%
- (C) Rs. 9,20,000 @ 50%
- (D) Rs. 4,60,000 @ 25%
31. Rahim had 5 goods carriage vehicles on 01-04-2016. He acquired and used 3 vehicles from 01-09-2016. What is the presumptive income under Section 44AE ?
- (A) Rs. 8,10,000
- (B) Rs. 3,64,500
- (C) Rs. 2,02,500
- (D) Rs. 6,07,500
32. Books of account of an individual is liable for tax audit under section 44AB on mandatory basis, if the annual turnover exceeds :
- (A) Rs. 40 lakhs
- (B) Rs. 60 lakhs
- (C) Rs. 100 lakhs
- (D) Rs. 200 lakhs
33. Padmaja Traders a partnership firm with turnover of Rs.140 lakhs omitted to get the books of account audited under section 44AB. The amount of penalty leviable for failure to get the accounts audited under section 44AB is :
- (A) Rs. 10,000
- (B) Rs. 70,000
- (C) Rs. 1,50,000
- (D) Rs. 20,000
34. On 01-06-2017 Kamlesh transferred his vacant land to Rajesh for Rs. 12 lakhs. The land was acquired on 01-09-2014 for Rs. 3 lakhs. If indexation is applied, the indexed cost of acquisition would be Rs. 3.30 lakhs. The taxable capital gain would be :
- (A) long term capital gain Rs. 8.70 lakhs
- (B) short-term capital gain Rs. 9 lakhs
- (C) long-term capital gain Rs. 9 lakhs
- (D) short term capital gain Rs. 8.70 lakhs

35. Ranga & Co had as on 01-04-2016 plant and machinery whose written down value was Rs. 12,00,000. It acquired 2 plants on 03-11-2016 for Rs. 6 lakhs. The applicable depreciation rate is 15%. The eligible depreciation for the asst. year 2017-18 would be :
- (A) Rs. 2,70,000
(B) Rs. 2,55,000
(C) Rs. 2,17,500
(D) Rs. 2,25,000
36. Dr. Sam sold a vacant land to Mr. Roy for Rs. 36 lakhs. For stamp duty purpose, the value of land was Rs. 41 lakhs. The indexed cost of acquisition of land was computed at Rs. 20 lakhs. The taxable long-term capital gain would be :
- (A) Rs. 21 lakhs
(B) Rs. 16 lakhs
(C) Rs. 5 lakhs
(D) Rs. 20 lakhs
37. Ms. Anshu received dividend of Rs. 80,000 for her equity shareholding in MNO Ltd (a listed company). She paid interest of Rs. 12,500 for the amounts borrowed for investment in those shares. The taxable dividend income would be :
- (A) Rs. 80,000
(B) Rs. Nil
(C) Rs. 67,500
(D) Rs. 92,500
38. Lokesh (age 62) received following gifts on the occasion of his birthday : (i) cash gift from elder brother Rs. 30,000; (ii) Gold chain from younger sister market value on the date of gift Rs. 38,000; (iii) cash gifts from friends (non-relatives) Rs. 45,000; (iv) purchased shares from younger brother for Rs. 1 lakh when the market value of the shares was Rs. 1,35,000. Amount of income chargeable to tax in respect to the above transactions would be :
- (A) Rs. 1,48,000
(B) Rs. 1,18,000
(C) Rs. 80,000
(D) Nil
39. Suresh (age 65) won a prize on lottery ticket on 30-09-2016. The prize amount was Rs. 5,50,000. He had bought lottery tickets for Rs. 75,000 during the year. Assuming that he had no other income chargeable to tax for the year, his income tax liability (including cess @ 3%) would be :
- (A) Rs. 1,69,950
(B) Rs. 30,900
(C) Rs. 36,050
(D) Rs. 10,300

40. Mr. Siddharth is employed in a company. His income under various heads are (i) salary Rs. 5,60,000; (ii) loss from let out property Rs. 65,000; (iii) loss from business Rs. 1,10,000 and (iv) loss under the head other sources Rs. 30,000. His total income after set off of losses would be :
- (A) Rs. 3,55,000
(B) Rs. 4,65,000
(C) Rs. 4,20,000
(D) Rs. 5,30,000
41. A company has the following : (i) current scientific research expenditure; (ii) current depreciation; (iii) unabsorbed depreciation; (iv) brought forward business loss. The order /sequence of set off is :
- (A) (i), (ii), (iii), (iv)
(B) (iv), (iii), (i), (ii)
(C) (i), (ii), (iv), (iii)
(D) (iv), (ii), (i), (iii)
42. Rohan engaged in multifarious activities reports the following : (i) loss from business Rs. 80,000; (ii) loss from house property Rs. 1,20,000; (iii) long term capital loss Rs. 70,000; He filed his return beyond the 'due date' specified in section 139(1). Which of the above loss(es) cannot be carried forward to subsequent assessment year ?
- (A) Loss from Business
(B) Loss from house property
(C) Long term capital loss
(D) None of the above
43. Mr. Mithun acquired a house property for Rs. 8 lakhs and paid stamp duty and registration fee of Rs. 80,000. He borrowed housing loan and repaid principal of Rs. 60,000 and interest of Rs. 20,000. The amount eligible for deduction under Section 80C would be :
- (A) Rs. 80,000
(B) Rs. 60,000
(C) Rs. 1,00,000
(D) Rs. 1,40,000
44. Mr. Uday is a resident individual having patent registered on 01-07-2012 under the Patents Act, 1970. He received Rs. 5 lakhs by way of royalty from ABC Ltd during the financial year 2016-17. The quantum of royalty eligible for deduction would be :
- (A) Rs. 5 lakhs
(B) Rs. 3 lakhs
(C) Rs. 1 lakh
(D) Rs. 2 lakhs

45. Mr. Veer earns monthly rental income of Rs. 60,000 from a house property. He suffers from severe disability and has obtained certificate from the prescribed medical authority. He has not incurred any expenditure towards treatment of severe disability. His total income chargeable to tax after deduction under Section 80U would be :
- (A) Rs. 3,79,000
(B) Rs. 4,29,000
(C) Rs. 5,04,000
(D) Rs. 7,20,000
46. Mr. Bala transferred his let out residential property to his wife by way of gift settlement. During the financial year 2016-17, she earned rental income of Rs. 30,000 per month. She made fixed deposit in a bank out of such rental income and earned interest income during the year of Rs. 21,000. The total amount of income liable for clubbing in the hands of Mr. Bala for the assessment year 2017-18 is :
- (A) Nil
(B) Rs. 21,000
(C) Rs. 2,52,000
(D) Rs. 2,73,000
47. Speculation loss can be carried forward for subsequent assessment years.
- (A) 8
(B) Nil
(C) 4
(D) 6
48. Mr. Baskar a person with disability referred to in Section 80U is employed in a bank. He paid Rs. 50,000 as premium on life insurance policy taken on himself and whose sum assured is Rs. 4 lakhs. The amount of premium eligible for deduction under Section 80C would be :
- (A) Rs. 40,000 (10% of sum assured)
(B) Rs. 50,000
(C) Nil (since it exceeded 10%)
(D) None of the above
49. Mr. Anand engaged in business wants to deposit in pension fund of Life Insurance Corporation of India. The maximum amount of contribution eligible for deduction from total income is :
- (A) Rs. 10,000
(B) Rs. 50,000
(C) Rs. 1,00,000
(D) Rs. 1,50,000

50. Sudhan Ltd incorporated in April 2016 commenced commercial production from 01-06-2016. It deployed 100 employees who were employed for 260 days during the year and recruited 50 casual workmen who were employed for 100 days during the financial year 2016-17. The salary paid to 100 employees was Rs. 25 lakhs and salary paid to casual workmen was Rs. 6 lakhs. The quantum of deduction under section 80JJAA is :
- (A) Rs. 7.50 lakhs
(B) Rs. 9.30 lakhs
(C) Rs. 25 lakhs
(D) Rs. 6 lakhs
51. Mr. Rath borrowed loan of Rs. 10 lakhs for higher education in India in the year 2005-06. He completed the course study in 2008-09. He started repayment of the loan from April 2010. He paid interest of Rs. 41,000 and principal of Rs. 1,20,000 during the financial year 2016-17. The amount eligible for deduction under section 80E would be :
- (A) Rs. 1,20,000
(B) Rs. 1,61,000
(C) Rs. 41,000
(D) Rs. 1,00,000 (monetary limit)
52. Mr. Ganesh gave donation by way of cheque of Rs. 40,000 and by cash Rs. 5,000 to an approved charitable trust having recognition under section 80G. His gross total income for the assessment year 2017-18 is Rs. 5 lakhs. The quantum of deduction under section 80G would be :
- (A) Rs. 45,000
(B) Rs. 5,000
(C) Rs. 40,000
(D) Rs. 20,000
53. Murali & Co a partnership firm consisting of 3 partners is engaged in textile trade. It's Net Profit before allowing interest on capital and working partner salary to partners was Rs. 9 lakhs. The partnership deed does not provide for interest on capital. It provides for working partner salary at Rs. 25,000 per month for all the 3 partners. The income of the firm after allowance of working partner salary would be :
- (A) Rs. 90,000
(B) Rs. 2,70,000
(C) Nil
(D) Rs. 3,60,000

54. When Mr. X retired from X & Co a partnership firm on 01-01-2017, he was paid Rs. 5 lakhs for not doing a competing business for the next 5 years. The amount so received chargeable to tax in the hands of Mr. X is :
- (A) Nil
(B) Rs. 5,00,000
(C) Rs. 1,00,000
(D) Rs. 2,50,000
55. The provisions of Alternate Minimum Tax (AMT) will apply only when the adjusted total income computed under section 115JC exceeds :
- (A) Rs. 5 lakhs
(B) Rs. 20 lakhs
(C) Rs. 50 lakhs
(D) Rs. 100 lakhs
56. Mr. Ganapathy a resident individual received Rs. 12 lakhs during the financial year 2016-17 by way of dividend from domestic companies. The companies have paid dividend distribution tax under section 115-O on the dividend declared. The applicable rate of tax on such dividend income would be :
- (A) 10.3%
(B) 30.9%
(C) Nil
(D) 15.45%
57. The tax rate applicable for a non-resident engaged in shipping business in India shall be :
- (A) 5%
(B) 7.5%
(C) 10%
(D) 20%
58. The amount specified in notice of demand must be paid within days otherwise the assessee would be treated as assessee in default.
- (A) 10
(B) 15
(C) 30
(D) 60
59. A Co Ltd made payments to B Co Ltd towards contracts executed during the financial year 2016-17. They are (i) contract –1 Rs. 15,000 on 15-06-2016; (ii) contract – 2 Rs. 22,000 on 29-09-2016; (iii) contract – 3 Rs. 27,000 on 30-12-2016; and (iv) contract –4 Rs. 29,000 on 13-03-2017. The tax deductible at source would be :
- (A) Rs. 1,560 @ 2% on Rs. 78,000
(B) Rs. 1,860 @ 2% on Rs. 93,000
(C) Rs. 780 @ 1% on Rs. 78,000
(D) Nil

60. P & Co a partnership firm whose turnover was Rs. 42,60,000 in the previous year 2015-16 and Rs. 1,01,30,000 in the previous year 2016-17 paid brokerage of Rs. 21,000 to Mr. Ashwin during the financial year 2016-17. Mr. Ashwin furnished his PAN to the firm. The amount of tax deductible at source on such brokerage payment would be :
- (A) Rs. 2,100 @ 10%
(B) Rs. 1,050 @ 5%
(C) Nil
(D) Rs. 4,200 @ 20%
61. Mr. Rajan (a trader in furniture items) acquired a motor car for Rs. 11 lakhs by availing loan from a nationalized bank. The amount was paid by demand draft. The amount of tax collectible at source by the car dealer who sold the car is :
- (A) Nil
(B) Rs. 22,000 @ 2%
(C) Rs. 11,000 @ 1%
(D) Rs. 1,10,000 @ 10%
62. Mandatory filing of return of income by individuals will apply when the total income before deduction under the following section exceeds the basic limit chargeable to tax.
- (A) Deduction under chapter VI-A
(B) Deduction under section 35
(C) Deduction under section 86
(D) Deduction under section 37
63. Mr. Bimal received assessment order passed by the Assessing Officer on 10-01-2016. What is the time limit within which the appeal has to be filed to CIT (Appeals) in case the assessee wants to challenge the order of the Assessing Officer ?
- (A) 10 days after the receipt of order
(B) 15 days after the receipt of order
(C) 30 days after the date of passing of order
(D) 30 days after the date of receipt of order

64. When the international transaction involves transfer of unique intangibles, the method to be applied for the purpose of determining arm's length price would be :
- (A) Comparable uncontrolled price method
(B) Resale price method
(C) Profit split method
(D) Cost plus method
65. Mr. Sridhar employed in KL Ltd took voluntary retirement in December 2016 and received Rs. 2,00,000 from National Pension System Trust. The amount so received chargeable to income-tax is:
- (A) Nil as 100% is exempt
(B) Rs. 1,20,000 as 40% is exempt
(C) Rs. 1,00,000 as 50% is exempt
(D) Rs. 80,000 as 60% is exempt
66. A domestic company whose turnover for the previous year 2014-15 Rs. 4.20 crore; for previous year 2015-16 Rs. 8 crore and for previous year Rs. 2016-17 Rs. 12 crore. Its total income (computed) for the assessment year 2017-18 is Rs. 3 crores. The rate of income tax applicable for such company (without cess) would be :
- (A) 30%
(B) 40%
(C) 29%
(D) 25%
67. In the case of non-resident Indian having income by way of long term capital gains, the rate of tax on such income would be :
- (A) 5%
(B) 10%
(C) 15%
(D) 20%
68. Quoting of Permanent Account Number (PAN) mandatory when the cash deposit in a bank account exceeds :
- (A) Rs. 9,999
(B) Rs. 19,999
(C) Rs. 49,999
(D) Rs. 99,999
69. The provisions of specified domestic transactions will apply where the aggregate of transactions covered by criteria as given in section 92BA exceeds :
- (A) Rs. 1 crore in a year
(B) Rs. 3 crores in a year
(C) Rs. 5 crores in a year
(D) Rs. 20 crores in a year
70. The advance pricing agreement is valid for not more than consecutive previous years.
- (A) 3
(B) 5
(C) 7
(D) 9

PART—B

71. Which of the following countries was the first to introduce GST ?
- (A) United States
(B) Britain
(C) Canada
(D) France
72. All decisions of GST Council must have majority in order to implement the same.
- (A) One-half
(B) Three-fourth
(C) 60%
(D) 90%
73. A service would be called as “continuous supply of service”, if the service under a contract is provided continuously or on recurrent basis exceeding :
- (A) one year
(B) 6 months
(C) 3 months
(D) 1 month
74. Which law will govern the inter-state supply of goods or services ?
- (A) CGST
(B) SGST
(C) UTGST
(D) IGST
75. Which of the following has been kept out of the GST levy ?
- (A) Generator
(B) Computer
(C) Jewellery
(D) Electricity
76. Threshold limit of turnover for levy of GST in the case of a person carrying on business in Gujarat is :
- (A) Rs. 10 lakhs
(B) Rs. 20 lakhs
(C) Rs. 30 lakhs
(D) Rs. 40 lakhs

77. Abhijit Sen is engaged in running a textile showroom at Gangtok (Sikkim). In order to avail composition scheme under GST law, his "aggregate turnover" in the preceding financial year should not have exceeded :
- (A) Rs. 10 lakhs
(B) Rs. 20 lakhs
(C) Rs. 50 lakhs
(D) Rs. 75 lakhs
78. When employer gifts goods to his employees, it will not be considered as taxable supply for the purpose of GST if the value of supply to an employee does not exceed :
- (A) Rs. 5,000
(B) Rs. 20,000
(C) Rs. 50,000
(D) Rs. 1,00,000
79. Which of the following incomes / activities is liable for GST ?
- (A) Salary
(B) Salary and allowances of MPs
(C) Services by court
(D) Sale of jewellery
80. Which of the following represents composite supply ?
- (A) Doctor's service with medicines
(B) Package with fruits and chocolates
(C) Coaching centre with monthly excursions on trekking
(D) Supply of computer printer and laptop
81. In the case of a manufacturer who opts for composition scheme the rate of GST (including CGST and IGST) is :
- (A) 1%
(B) 2%
(C) 3%
(D) 5%
82. Who among the following is eligible for availing composition scheme under GST ?
- (A) Supply through e-commerce operators
(B) Service supply like company secretary
(C) Goods not taxable under CGST/SGST/UTGST/IGST
(D) Restaurants
83. Mr. Ram supplied goods to Mr. Laxman. The invoice is dated 30-07-2017. Payment was received for the supply on 30-10-2017. The goods were dispatched on 05-08-2017. What is time of supply under GGST Act ?
- (A) 05-08-2017
(B) 30-07-2017
(C) 30-10-2017
(D) None of the above.

84. Mani gave goods for processing by Murali. While Mani is registered in GST, Murali is not registered in GST. Both are at Chennai. The processing is liable for GST @ 5%. The goods were received after processing on 11-07-2017. Entries in the books were made by Mr. Mani on 12-07-2017. The delivery challan was also received on 11-07-2017. Job work charges amount to Rs. 1,00,000 (without GST). When and how much is the GST liability ? And who must pay ?
- (A) 11-07-2017; Rs. 5,000 and Murali must pay
- (B) 12-07-2017; Rs. 1,050; and Murali must pay
- (C) 11-07-2017; Rs. 5,000 and Mani must pay
- (D) 12-07-2017; Rs. 2,500 and Mani must pay
85. Which of the following though shown in Bill will not be included in determining the value of supply for the purpose of GST ?
- (A) Packing
- (B) Discount
- (C) Interest for late payment
- (D) Installation charges
86. Which of the following expenditure is eligible for input tax credit ?
- (A) Membership fee of a club
- (B) Home travel concession extended to employees
- (C) Goods given as free gifts
- (D) Caterer using the service of another caterer
87. XYZ Co Ltd registered under GST has to maintain accounts and records until the expiry of months from the due date of furnishing the annual return for the year.
- (A) 36 months
- (B) 84 months
- (C) 72 months
- (D) 60 months
88. Debit note is issued by the supplier of goods when :
- (A) tax charged in the invoice is excessive
- (B) when the goods are returned by recipient
- (C) tax charged is less than the tax payable
- (D) when the goods supplied are deficient

89. Madhan is located in Chennai. He has a branch office in Cochin. He wants transfer goods. His turnover was always below Rs. 10 lakhs. His registration under GST is :
- (A) voluntary
(B) compulsory
(C) compulsory only when turnover exceeds 20 lakhs
(D) as and when deemed by the Revenue
90. A taxable person whose registration has been cancelled or surrendered must file the final return of GST within :
- (A) 6 months of the cancellation
(B) 6 months after the end of the financial year
(C) 3 months after the end of the financial year
(D) 3 months after the date of cancellation
91. Who must perform the function of Tax Collection at Source (TCS) under GST ?
- (A) E-commerce operator
(B) Transport operator
(C) Job workers
(D) Input service distributor
92. When a person liable to pay tax under GST claims excess input tax credit or excess reduction in output tax liability, he shall pay interest not exceeding :
- (A) 12%
(B) 15%
(C) 24%
(D) 21%
93. When a special audit is directed under GST with the prior approval of Commissioner the audit report signed and certified must be submitted within days.
- (A) 15
(B) 45
(C) 90
(D) 150
94. When a person evades GST or avails input tax credit exceeding Rs. 500 lakhs he is liable for the following punishment :
- (A) Imprisonment for 5 years and with fine
(B) Imprisonment for 3 years and with fine
(C) Imprisonment for 3 years
(D) Imprisonment for 5 years

95. Online information and database access or retrieval service does include the following :
- (A) Online gaming
(B) Cloud services
(C) Advertising on the internet
(D) Physical delivery of goods
96. Refreshments were supplied on board in an aircraft proceeding from Chennai to Delhi. It had a stop at Hyderabad. The refreshments were taken on board at Hyderabad. The place of supply is :
- (A) Delhi
(B) Chennai
(C) Hyderabad
(D) None of the above
97. For the purpose of calculating the compensation payable to the States under the Goods and Service Tax (Compensation to States) Act, 2017 the base year for reckoning the Revenue is :
- (A) 31-03-2014
(B) 31-03-2015
(C) 31-03-2016
(D) 31-03-2017
98. Which of the following GST model is adopted in India ?
- (A) Australian model
(B) Bagchi-Poddar model
(C) Dual model
(D) American model
99. For the purpose of deciding 'aggregate turnover' in order to determine the GST payable under composition scheme, which of the following is to be excluded ?
- (A) Exemption supply
(B) Export of goods
(C) Inter-state branch transfer
(D) CGST
100. Export of service does *not* include :
- (A) the supplier of service located outside India
(B) the recipient of service located outside India
(C) the place of supply of service is outside India
(D) the supplier of service is located in India

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