

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

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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 Invigilator/Supervisory staff on duty and acknowledgement be obtained for doing so on the Admit Card before leaving the Examination Hall.
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4. This Question Paper Booklet contains 100 questions. All questions are compulsory and carry ONE mark each. There will be negative marking for wrong answers in the ratio of 1 : 4, *i.e.*, deduction of 1 mark for every four wrong answers.
5. Seal of this Question Paper Booklet MUST NOT be opened before the specified time of examination.
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Note : All questions in Part-A relate to the Income Tax Act, 1961 and Assessment Year 2021-22, unless stated otherwise.

PART—A

1. Decisions pronounced by the High Courts on Income Tax matter become judicial precedent and are binding on :
 - (A) All the High Courts
 - (B) Appellate Tribunal
 - (C) Income Tax Authorities under its jurisdiction
 - (D) All Assessee covered under Income Tax Act, 1961
2. The amount of income tax shall be increased by a surcharge at the rate of 12% of such Income tax in the case of a firm having total income exceeding :
 - (A) ₹ 40 lacs
 - (B) ₹ 60 lacs
 - (C) ₹ 100 lacs
 - (D) ₹ 200 lacs
3. Section-12AA has been replaced by :
 - (A) Section 12AD
 - (B) Section 11AB
 - (C) Section 12AB
 - (D) Section 10AC
4. The deduction for interest expense under section 57 of the Income tax act from dividend income shall not exceed :
 - (A) 10% of Dividend Income
 - (B) 20% of Dividend Income
 - (C) 30% of Dividend Income
 - (D) 40% of Dividend Income
5. What is the percentage of Income derived from sale of coffee grown and manufactured in India, as per Rule 7B(1) of the Income Tax rules, is not taxable (exempted) from the Income Tax ?
 - (A) 30%
 - (B) 40%
 - (C) 60%
 - (D) 75%
6. Under Clause 10AA of Section 10, the maximum amount of leave salary received which is not chargeable to tax for non-governmental employees is
 - (A) ₹ 2,00,000
 - (B) ₹ 3,00,000
 - (C) ₹ 5,00,000
 - (D) ₹ 1,00,000
7. Which section of Income Tax Act, 1961 provides exemption from compensation received on account of any disaster from Central Government ?
 - (A) Section 10(10B)
 - (B) Section 10(10BB)
 - (C) Section 10(10BC)
 - (D) Section 10(10C)

8. Which among the following is false in case of “Reverse Mortgage” ?
- (A) Under Reverse mortgage a person who owns a house property have the option to mortgage the property with a scheduled bank or finance company to get a regular income in the form of periodical installments.
- (B) This scheme is applicable for senior citizens who have a regular income.
- (C) Under this scheme, the lender will recover the amount paid i.e. principal and interest thereon by selling the property after the death of borrower.
- (D) The lender will have to give the option to the legal heirs of the borrower to repay the loan amount along with interest for the release of property.
9. If you have established a unit in a Special Economic Zones for manufacture or produce articles or things or provide any service during the previous year 2019-2020, what is the maximum period for which deduction is available under section 10AA ?
- (A) 5 Assessment years
- (B) 10 Assessment years
- (C) 15 Assessment years
- (D) 20 Assessment years
10. What is the maximum limit prescribed by the Act for cash donation received by the Political Party registered with the Election Commission of India ?
- (A) ₹ 10,000
- (B) ₹ 1,500
- (C) ₹ 2,000
- (D) ₹ 20,000
11. If you want to file income tax return for the Asst. Year 2021-22 of a Political Party registered with the Election Commission of India, which ITR form will be used for filling of Income Tax Return.
- (A) ITR Form-4
- (B) ITR Form-5
- (C) ITR Form-6
- (D) ITR Form-7
12. The rate of Income Tax is mentioned in :
- (A) The Income Tax Act, 1961 only
- (B) Income Tax Rules, 1962 only
- (C) The First Schedule to the Annual Finance Act
- (D) Income Tax Act, 1961 and the First Schedule to the Annual Finance Act.
13. Two Children had separate income of ₹ 2,000 and ₹ 1,000 respectively which have to be clubbed to the income of their father Mr. X for the assessment year 2021-22. What amount of Income will be exempted from father’s income ?
- (A) ₹ 1,000
- (B) ₹ 2,000
- (C) ₹ 3,000
- (D) ₹ 2,500

14. Mr. Kumar owns a commercial building in Rajasthan, which is let out on 1st April, 2020 at a monthly rent of ₹ 30,000. He paid for municipal taxes of ₹ 15,000 and ₹ 20,000 for the financial year 2019-20 and 2020-21 on 31st March, 2021 and 1st May 2021 respectively. What is the net income chargeable under income from house property for assessment year 2021-22 ?
- (A) ₹ 2,41,500
 (B) ₹ 2,27,500
 (C) ₹ 2,38,000
 (D) ₹ 2,52,000
15. If an individual opts to be taxed under the new alternative tax regime, which of following deduction will be allowed :
- (A) Leave Travel Concession
 (B) Tax on Employment
 (C) HRA
 (D) Special Allowances exempt u/s 10(14)
16. Mr. A, an individual derived income of ₹ 1,00,000 from illegal activities related to the business during the financial year 2020-21. He has incurred expenses of ₹ 50,000 to earn above income. What is the tax treatment of the above transaction for the assessment year 2021-22 ?
- (A) ₹ 50,000 chargeable to tax in income from other sources
 (B) ₹ 50,000 chargeable to tax in income from business and profession
 (C) ₹ 1,00,000 chargeable to tax in income from business and profession
 (D) It is not chargeable to tax as the person who carried on the illegal activities is punishable under the appropriate law
17. When a car is owned or hired by the employer and its running and maintenance expenses for private use are met by the employee and if the car is used to be partly for official duty and partly for private purposes (where the cubic capacity of the engine exceeds 1.6 It) then how much perquisite is chargeable to tax in the hand of the employee ?
- (A) ₹ 900 p.m. plus ₹ 900 p.m. if chauffeur is also provided.
 (B) Value of the perquisite shall be 10% of the actual cost of car or hire charges if car is taken on hire plus salary of chauffeur, if any, paid or payable by the employer.
 (C) Value of perquisite shall be ₹ 600 p.m. plus ₹ 900 p.m. if chauffeur is provided
 (D) Value of perquisite shall be actual expenditure incurred by the employer plus normal wear and tear @10% or hire charges if car is taken on hire then deduct amount recovered from the employer.

18. Mr. Prakash, a non-Governmental employee has the following salary detail for the assessment year 2021-22 :
- Basic Salary ₹ 60,000 p.a., D.A. ₹ 24,000 p.a., Entertainment Allowance ₹ 3,600 p.a., LIC Premium Paid by employer ₹ 3,600, Income Tax paid by employee ₹ 2,000, and Professional tax paid by employer on behalf of employee ₹ 2,000. Find his taxable salary for the assessment year 2021-22.
- (A) ₹ 50,600
 (B) ₹ 41,200
 (C) ₹ 43,200
 (D) ₹ 93,200
19. The value of the perquisite to be included in the salary of employee if interest free loan is to be given to an employee (for the purpose of medical treatment of specified diseases) by the employer :
- (A) ₹ 10,000
 (B) ₹ 20,000
 (C) Nil
 (D) ₹ 50,000
20. TDS u/s 194 N is to be made by a bank from an account holder for cash withdrawal exceeding ₹ 20 lakhs if the account holder has not furnished the return of income for last :
- (A) 1 assessment year
 (B) 2 assessment year
 (C) 3 assessment year
 (D) None of the above
21. Leave travel concession is given to Mr. Krishna, his wife and three children (one daughter aged 5 and twin sons aged 2). Cost of air tickets (Economy class) reimbursed by the employer ₹ 10,000 for adults and lump sum of ₹ 15,000 for three children for the financial year 2020-21. Mr. Krishna is eligible for exemption this year to the extent permissible under the Income Tax Act, 1961. You are required to calculate taxable perquisite for the assessment year 2021-22 :
- (A) Nil
 (B) ₹ 10,000
 (C) ₹ 15,000
 (D) ₹ 25,000

22. Y Ltd. acquired a building on 15th May 2018 for ₹ 4,00,000. The assessee, as a tenant, earlier used the building for industrial purpose on rent since the past 3 years and even after purchase it is continuously used for industrial purpose. Such building is compulsorily acquired by Government at an agreed value of ₹ 6,00,000 as on 15th July, 2020. The compensation was received on 15th March, 2021. The written down value of the building as on 1st April, 2020 is ₹ 3,42,000. The company acquired a new building for industrial purpose for ₹ 3,00,000 as on 31st March, 2021. Calculate taxable capital gain for the assessment year 2021-22.
- (A) ₹ Nil
 (B) ₹ 3,42,000
 (C) ₹ 2,00,000
 (D) ₹ 1,00,000
23. Mr. Lachwani whose business income was ₹ 4,50,000 received a cash gift of ₹ 70,000 from a charitable trust registered under section 12AA for meeting his medical expenses during the Previous year 2020-21. What is the taxable income under the head “Income from Other Sources” for the Assessment Year 2021-22 ?
- (A) ₹ 20,000
 (B) ₹ 50,000
 (C) ₹ 70,000
 (D) Not taxable
24. Family pension received by the family member of a deceased employee from the employer is taxable under the head “Income from Other Sources”. What is the standard deduction allowed under Income Tax Act, 1961 ?
- (A) 1/3rd of such pension or ₹ 15,000 whichever is lower.
 (B) 1/3rd of such pension or ₹ 15,000 whichever is higher.
 (C) 2/3rd of such pension or ₹ 15,000 whichever is lower.
 (D) 2/3rd of such pension or ₹ 15,000 whichever is higher.
25. As per section 56(2)(viii) Income by way of Interest received on compensation referred to in clause (1) of section 145B shall be chargeable to tax under.
- (A) Income from Salary.
 (B) Income from Business and Profession
 (C) Capital gain
 (D) Income from Other Sources
26. Suresh received a gift of ₹ 75,000 from a cousin of her mother on 31st December, 2020. How much amount is taxable as income from other sources for the assessment year 2021-22 ?
- (A) ₹ 25,000
 (B) ₹ 50,000
 (C) ₹ 75,000
 (D) Nil

27. What is the rate of depreciation charged on Gas Cylinders for industrial use under Income Tax Act, 1961 ?
- (A) 10%
(B) 15%
(C) 30%
(D) 40%
28. Which of the following statements for applicability of sec. 44AB for mandatory audit of accounts of certain person is false ?
- (A) Every person carrying on business whose total sales turnover or gross receipts in business exceeds ₹ 1 crore in any previous year
(B) Every person carrying on profession whose gross receipts in profession exceeds ₹ 1 crore in any previous year
(C) Every person carrying on a business, where deemed profits are taxed on presumptive basis under section 44AE or 44B or 44BBB whose income is claimed to be lower than the deemed profits under the respective sections
(D) Every person carrying on a profession, where 50% of the gross receipts are deemed to be profits under section 44ADA whose income is claimed to be lower than the deemed profits and such income exceeds the basic exemption limit.
29. ABC Ltd. failed to deduct tax at source on rent payable of ₹ 2,50,000 to Mr. Ghanshyam, a resident during the financial year 2020-21. Mr. Ghanshyam did not pay tax on such income. What is the amount of disallowance to ABC Ltd. according to Income Tax Act, 1961 for the Assessment Year 2021-22 ?
- (A) Disallowance of 20% of such expenditure
(B) Disallowance of 30% of such expenditure
(C) Disallowance of 50% of such expenditure
(D) Disallowance of 100% of such expenditure
30. Under section 35D, Indian companies, resident in India, would be entitled to amortization of certain preliminary expenses incurred by them subject to the following limits :
- (A) The deduction under section 35D is subject to maximum of ₹ 5,00,000
(B) The deduction under section 35D is maximum 5% of capital employed
(C) The deduction under section 35D is maximum 10% of cost of project.
(D) The deduction under section 35D is 1/5th of total preliminary expenses

31. Maintenance of accounts and other documents are compulsory as per Income Tax Act, 1961 when every person who is carrying on business or profession whose income from business or profession exceeds ₹ or total sales, turnover or gross receipts exceeds ₹ in any one of the three immediately preceding previous year.
- (A) ₹ 2,50,000 and ₹ 25,00,000
 (B) ₹ 2,50,000 and ₹ 50,00,000
 (C) ₹ 5,00,000 and ₹ 25,00,000
 (D) ₹ 5,00,000 and ₹ 50,00,000
32. Section 44ADA has been inserted in the Income Tax to provide for estimating the income of an assessee @
- (A) 20% of the Total Gross receipt
 (B) 50% of the Total Gross receipt
 (C) 60% of the Total Gross receipt
 (D) 80% of the Total Gross receipt
33. For the Financial Year 2020-21, the Gross Total Income of Mr. G, who is 70 years old was ₹ 8,50,000. The Gross Total Income included interest income of ₹ 12,000 from the savings bank deposit with banks and ₹ 40,000 interests on fixed deposit with banks. He has invested in PPF ₹ 1,20,000 and also paid a medical insurance premium of ₹ 51,000 paid by cheque. Compute Total Income for the Assessment Year 2021-22 :
- (A) ₹ 6,30,000
 (B) ₹ 6,95,000
 (C) ₹ 6,70,000
 (D) ₹ 6,40,000
34. Mr. A an individual, aged 52, deposited in PPF ₹ 1,70,000. He paid medical insurance premium for wife and dependent son of ₹ 31,000 and he earns an interest on savings bank account of ₹ 12,000 during the financial year 2020-21. Calculate the amount he is eligible for deduction under chapter VI-A in the Assessment Year 2021-22.
- (A) ₹ 1,85,000
 (B) ₹ 2,13,000
 (C) ₹ 1,90,000
 (D) ₹ 1,87,000
35. Tax planning based on measures which circumvent the law is known as :
- (A) Permissive tax planning
 (B) Purposive tax planning
 (C) Short range tax planning
 (D) Long range tax planning
36. If new tax regime is adopted, which of the following losses will not be carried forward in the hand of an individual :
- (A) Loss from activity of owning and maintaining race horses
 (B) Loss in speculation business
 (C) Loss on transfer of capital assets
 (D) Loss under the head House property

37. Section 79(b) of Income Tax Act, 1961 deals with :
- Carry forward and set off losses in case of change in constitution of firm
 - Carry forward and set off losses in case of companies in which the public are not substantially interested
 - Carry forward and set off losses in case of eligible start up
 - Carry forward and set off losses in case of succession of business or profession
38. During the previous year 2020-21, Mr. Akhil has the following income and brought forward losses :
- Short-term capital gains on sale of shares of ₹ 1,00,000
 - Long-term capital loss of A.Y. 2020-21 of ₹ 60,000
 - Short-term capital loss of A.Y. 2020-21 of ₹ 35,000
 - Long-term capital gain of ₹ 40,000.
- What is the capital gain taxable in the hands of Mr. Akhil for the Assessment Year 2021-22 ?
- ₹ 1,05,000
 - ₹ 45,000
 - ₹ 65,000
 - ₹ 1,40,000
39. Compute the income from business and profession of Mr. B for the A.Y. 2021-22 from the information given below :
- Income from business (before providing for depreciation) of ₹ 1,00,000
 - Income from tea business of ₹ 50,000
 - Current year depreciation of ₹ 20,000
 - Brought forward business loss (loss incurred six years ago) of ₹ 10,000.
- ₹ 1,20,000
 - ₹ 1,00,000
 - ₹ 90,000
 - ₹ 87,500
40. Computation of income on estimated basis under section 44AD is not applicable to businesses carried on by :
- Resident individual
 - Resident HUF
 - Resident Partnership
 - Resident LLP
41. The following persons are not eligible to avail benefit under section 44AD :
- A person carrying on profession referred to in section 44AA (1)
 - LIC agent
 - A person who is in the business of plying, hiring or leasing goods carriages
 - All of the above

42. Every year, the residential status of an assessee :
- (A) Will not change
 - (B) Will certainly change
 - (C) May change
 - (D) None of the above
43. Mr. Suyash, an individual received dividend of ₹ 15,00,000 as dividend income from listed domestic company for the Assessment Year 2021-22. What is the dividend amount chargeable to tax :
- (A) ₹ 5,00,000
 - (B) ₹ 10,00,000
 - (C) ₹ 15,00,000
 - (D) All dividend amount received by assessee is exempt from tax.
44. What is concessional rate of income tax for income from the transfer of carbon credit ?
- (A) 3% (+SE+EC+SHEC)
 - (B) 5% (+SE+EC+SHEC)
 - (C) 10% (+SE+EC+SHEC)
 - (D) 20% (+SE+EC+SHEC)
45. What percentage of surcharge is applicable to foreign companies whose total income exceeds ₹ 10 crore for the Assessment Year 2021-22 ?
- (A) @ 2%
 - (B) @ 5%
 - (C) @ 7%
 - (D) @ 12%
46. A company who discontinued a business are statutorily required to intimate to the assessing officer within from the discontinuance.
- (A) 15 days
 - (B) 30 days
 - (C) 45 days
 - (D) 60 days
47. Which of the following is correct statement regarding MAT ?
- (A) MAT credit can be carried forward up to 7th Assessment Year immediately succeeding the assessment year in which such credit becomes allowable
 - (B) MAT credit can be carried forward up to 15th Assessment Year immediately succeeding the assessment year in which such credit becomes allowable
 - (C) MAT credit can be carried forward up to 15th Assessment Year immediately preceding the assessment year in which such credit becomes allowable
 - (D) MAT credit can be carried forward up to 7th Assessment Year immediately preceding the assessment year in which such credit becomes allowable

48. Where the assessee obtained a refund out of any tax paid under section 140A, interest on such refund shall be calculated at a rate of from the date of furnishing of return of income or payment of tax, whichever is later, to the date on which refund granted.
- (A) $\frac{1}{2}$ % for every month or part of a month comprised in the period
 (B) 1% for every month of part of a month
 (C) $1\frac{1}{2}$ % for every month or part of a month
 (D) 2% for every month or part of a month
49. ABC Ltd. pays the following amounts to Mr. J, a resident, during the previous year 2020-21 : ₹ 16,000 for Professional services and ₹ 20,000 as royalty. What percentage of TDS is to be deducted by ABC Ltd. for Assessment Year 2021-22 ?
- (A) 10% of ₹ 36,000
 (B) 10% of ₹ 16,000
 (C) 10% of ₹ 20,000
 (D) No TDS is to be deducted
50. Mr. R, an individual responsible for paying ₹ 20,000 to XYZ Private Limited by way of commission for procuring insurance business. What rate of TDS is required to be deducted by Mr. R ?
- (A) 2%
 (B) 5%
 (C) 20%
 (D) No TDS is required to be deducted
51. The tax to be collected by an authorized dealer u/s 206C(1G) on the amount of remittance exceeding ₹ 7 lakh from the buyer is :
- (A) 1%
 (B) 5%
 (C) 10%
 (D) 20%
52. Where a return of income is furnished after due date then period for which the interest is payable under section 234 A commences from :
- (A) The date immediately following the due date for filing the return and ending on the date of furnishing of the return
 (B) First day of relevant Assessment Year to ending on the date of furnishing of the return
 (C) First day of relevant Assessment Year to due date for filing the return
 (D) The date immediately following the date of filing the return and ending on the end of relevant Assessment Year.

53. An assessee, who declares his income in accordance with Presumptive taxation regime under Section 44ADA, is required to pay advance tax in :
- (A) One installment
(B) Two installments
(C) Three installments
(D) Four installments
54. For TCS, Collectee shall furnish his PAN to the person responsible for collecting such tax at source. If PAN is not intimated, tax shall be collected at :
- (A) Twice the normal rate or at the rate of 5%, whichever is lower
(B) Twice the normal rate or at the rate of 5%, whichever is higher
(C) Twice the normal rate or at the rate of 10%, whichever is lower
(D) Twice the normal rate or at the rate of 10%, whichever is higher
55. Mr. R whose accounts are not liable to audit u/s 44AB(a)/(b) in preceding financial year is required to deduct TDS u/s 194-IB if he is responsible for paying to a resident rent for land or building in excess of ₹ per month or part of a month.
- (A) 30,000
(B) 40,000
(C) 50,000
(D) 1,80,000
56. Withdrawal of the accumulated balance lying in a Recognized Provident Fund (RPF) account, is exempt from tax :
- (A) If the employee renders continuous service with the employer for period of 5 years or more
(B) If the employee renders continuous service with the employer for period of 10 years or more
(C) If the employee renders continuous service with the employer for period of 3 years or more
(D) Withdrawal of the accumulated balance lying in an RPF account is always exempt from tax
57. What is the fee for filing an application for advance ruling ?
- (A) ₹ 10,000
(B) ₹ 20,000
(C) ₹ 30,000
(D) ₹ 50,000
58. SAAR stands for :
- (A) Simple Anti-Avoidance Rule
(B) Specific Anti-Avoidance Rule
(C) Source Anti-Avoidance Rule
(D) Search Anti-Avoidance Rule

59. In case of an assessee being a company, which is required to furnish a report referred to in section 92E, what is the due date ?
- (A) 31st July
(B) 31st October
(C) 30th November
(D) 31st March
60. J, an individual failed to keep and maintain information and document in respect of international transaction. What penalty can be imposed by AO or Commissioner (appeals) ?
- (A) 1% of the value of each international transaction
(B) 2% of the value of each international transaction
(C) 3% of the value of each international transaction
(D) 4% of the value of each international transaction
61. What is the minimum penalty u/s 271B in the case of Mr. S, an individual who has failed to get his accounts audited under section 44AB or furnish audit report along with return of income ?
- (A) $\frac{1}{2}$ % of the total turnover
(B) $\frac{1}{4}$ % of the total turnover
(C) $\frac{1}{2}$ % of the tax payable
(D) $\frac{1}{4}$ % of the tax payable
62. Every person who has not been allotted any permanent account number, is obliged to obtain permanent account number, if :
- (A) Any person carrying on business or profession whose total sales turnover or gross receipts are or is likely to exceed ₹ 3,00,000 in any previous year
(B) Any person carrying on business or profession whose total sales turnover or gross receipts are or is likely to exceed ₹ 5,00,000 in any previous year
(C) Any person carrying on business or profession whose total sales turnover or gross receipts are or is likely to exceed ₹ 10,00,000 in any previous year
(D) Any person carrying on business or profession whose total sales turnover or gross receipts are or is likely to exceed ₹ 20,00,000 in any previous year
63. TCS under sub-section (1H) of section 206(c) is applicable during 2020-21 if turnover during previous year (2019-20) is :
- (A) ₹ 5 crore
(B) More than ₹ 5 crore
(C) ₹ 10 crore
(D) More than ₹ 10 crore

64. The time limit for passing an order for rectification of mistakes u/s 154 of Income Tax Act, 1961 is a period of from the end of financial year in which the order sought to be amended was passed.
- (A) 1 year
(B) 2 years
(C) 3 years
(D) 4 years
65. What Form number is required to file the memorandum of appeal, statement of facts and the grounds of the appeal in duplicate and accompanied by a copy of the order appealed against and the notice of demand in original ?
- (A) Form 25
(B) Form 35
(C) Form 40
(D) Form 50
66. Which of the following regarding “Dispute Resolution Panel” is false ?
- (A) If the member of the Dispute Resolution Panel differs in opinion on any point, the point shall be decided according to the opinion of the majority of the members
(B) Every direction issued by the Dispute Resolution Panel shall be binding on the Assessing Officer
(C) No direction shall be issued unless an opportunity of being heard is given to the assessee and the Assessing Officer on such direction which are prejudicial to the interest of the assessee or the interest of the revenue.
(D) No direction shall be issued after 12 months from the end of the month in which the draft order is forwarded to the eligible assessee.
67. Deduction under section 80GG is allowed only to :
- (A) HUF
(B) Firm
(C) Company
(D) Individual
68. Section 54F of Income Tax Act, 1961 is applicable to
- (A) Individual/HUF
(B) Firm
(C) Company
(D) None of the above
69. What is the applicability of TDS provision for ₹ 14,000 paid as sitting fees to director of a Company during financial year 2020-21 ?
- (A) 10% TDS
(B) Threshold limit of ₹ 30,000 up to which the provision of tax deducted at source are not attracted
(C) It is of a contract nature so only 1% TDS deduction is required
(D) None of the above
70. Total income of Mr. K is ₹ 5,80,000 for the financial year 2020-21 (Including ₹ 80,000 for salary after standard deduction and ₹ 5,00,000 for lottery winning-gross). what will be tax liability for the Assessment Year 2021-22 ?
- (A) ₹ 29,640
(B) ₹ 1,02,960
(C) ₹ 1,56,000
(D) None of the above

PART—B

71. GST is a tax on :
- (A) Consumption
(B) Enjoyment
(C) Consumption and enjoyment
(D) Consumption and destination
72. What is the purpose of The Union Territory Goods and Services Tax Act, 2017(UTGST Act) which was passed by the Parliament ?
- (A) To levy, collect UTGST on Intra-UT supplies and for other matters
(B) To levy, collect UTGST on Inter-UT supplies and for other matters
(C) To levy, collect UTGST on Intra- & Inter-UT supplies and for other matters
(D) To levy, collect SGST on Intra-state supplies and for other matters
73. What is the limit of turnover for mandatory maintenance of the HSN/SAC code of the product or the services on the invoice ?
- (A) ₹ 5 crores
(B) ₹ 10 crores
(C) ₹ 20 crores
(D) ₹ 50 crores
74. What is the full form of HSN ?
- (A) Harmonized System Name
(B) Harmonized System Number
(C) Harmonized System Nomenclature
(D) Harmonized Serial Number
75. Exempt Supply of goods and services means :
- (A) Which attracts nil rate of tax
(B) Which is wholly exempt from Tax
(C) Non-taxable Supply
(D) All of them
76. Activities which are neither supply of goods nor supply of services :
- (A) Supply of goods by any unincorporated or body of persons to member thereof for cash, deferred payment or other valuable consideration
(B) Actionable claims, other than lottery, betting and gambling
(C) Agreeing to the obligation to refrain from an act, or to tolerate an act or a situation, or to do an act
(D) Temporary transfer or permitting the use or enjoyment of any intellectual property right
77. Form GST CMP-04 is used for :
- (A) Issue notice to registered person by proper officer
(B) Intimation for composition levy
(C) Intimation of withdrawal from composition levy
(D) Intimation of details of stock on date opting for composition levy

78. Where the payment has been received before the change in rate of tax, but the invoice for the same is issued after the change in rate of tax, then what is the time of supply as per section 14 of the CGST Act, 2017 ?
- (A) The time of supply will be date of receipt of payment or the date of issue of invoice, whichever is earlier
- (B) Date of issue of invoice
- (C) Date of receipt of payment
- (D) None of the above
79. Where government is satisfied that it is necessary in the public interest to do so, it may, on the recommendation of the GST council, by special order in each case, under circumstances of an exceptional nature to be stated in such order, exempt from payment of tax any goods or services or both on which tax is leviable. Now what is the time limit for explanation by the government after exemptions are granted in the public interest ?
- (A) Within one year of issue by the Government
- (B) Within two years of issue by the Government
- (C) Within three years of issue by the Government
- (D) Within four years of issue by the Government
80. Inter state supply of services is mentioned in which section ?
- (A) Section 8
- (B) Section 18
- (C) Section 12
- (D) Section 14
81. A GST registered manufacturing company furnished the following information for the month of December 2020 :
- (a) Goods and services on which tax has been paid by the supplier under section 10 of ₹ 10,000
- (b) Capital goods used for construction of building of ₹ 5,000
- (c) Laptop to be used within factory office of ₹ 25,000
- You are required to calculate input tax credit available to it.
- (A) ₹ 40,000
- (B) ₹ 25,000
- (C) ₹ 30,000
- (D) No input tax credit
82. Under which section of the CGST Act, 2017 a registered person is required to maintain proper accounts and records and keep it at his registered principal place of business ?
- (A) Section 22
- (B) Section 35
- (C) Section 36
- (D) Section 24

83. As per section 36 of CGST Act, 2017, the time duration for retention of accounts and records is until expiry of from the for the year pertaining to such accounts and records.
- (A) 36 months, due date of furnishing of annual return
- (B) 36 months, due date of actual filling of annual return
- (C) 72 months, due date of furnishing of annual return
- (D) 72 months, due date of actual filling of annual return
84. Which of the following is a false statement in relation to condition and procedure for registration as per CGST Act, 2017 ?
- (A) Application for registration must be made within sixty days from the date on which he becomes liable to registration, in every such state or union territory in which he is so liable
- (B) A person seeking registration under this act shall be granted a single registration in a state or union territory.
- (C) The registration or the unique identity number shall be granted or rejected after due verification in such manner and within such period as may be prescribed
- (D) Establishment in such state or union territory of a person shall be treated as establishments of distinct persons for the purpose of the act.
85. Find the correct statement, in case of non-resident persons under section 27 of CGST Act, 2017 ?
- (A) The certificate of registration issued to non-resident taxable person shall be valid for the period specified in the application for registration or ninety days from the effective date of registration, whichever is later
- (B) The proper officer may, on sufficient cause being shown by the said taxable person, extend the said period of ninety days by a further period not exceeding 45 days
- (C) A non-resident taxable person shall, at the time of submission of application for registration under section 25(1) make an advance deposit of tax in an amount equivalent to the estimated tax liability of such person
- (D) All are false statements
86. Determine the time of supply in the following case assuming that GST is payable under reverse charge : (1) Date of receipt of goods 1st July (2) Date of payment by recipient of goods August 20th (3) Date of issue of invoice by supplier of goods June 29th.
- (A) 1st July
- (B) 20th August
- (C) 29th June
- (D) 31st July

87. The proper officer may cancel the registration of a person from such date, including any retrospective date, he may deem fit, where any person who has taken voluntary registration under section 25(3) of CGST Act, 2017 has not commenced business within from the date of voluntary registration.
- (A) 3 months
(B) 6 months
(C) 1 year
(D) 2 years
88. Section 63 of CGST Act, 2017 is on
- (A) Self-assessment
(B) Provisional assessment
(C) Scrutiny assessment
(D) Assessment for unregistered persons
89. The proper officer is required to pass final assessment order within from the date of communication of order as per CGST Act, 2017.
- (A) 3 months
(B) 6 months
(C) 1 year
(D) 2 years
90. If a refund claimed by a Multilateral Financial Institution and Organization notified under the United Nations (Privileges and Immunities) Act, 1947, then what is mode of claiming of refund as per CGST Act, 2017 ?
- (A) Claim such refund by an application within 2 years
(B) Claim such refund in the return under section 39
(C) By application before the expiry of six months from the last date of the quarter in which such supply was received
(D) By application before the expiry of one year from the last date of the quarter in which such supply was received
91. Electronic commerce operator to collect tax not exceeding of the net value and to deposit within of the expiry of the month in which he collects the tax as per section 52 of CGST Act, 2017.
- (A) $\frac{1}{2}\%$, 10 days
(B) 1%, 10 days
(C) $1\frac{1}{2}\%$, 15 days
(D) 1%, 15 days

92. As per section 50 of the CGST Act, 2017 interest not exceeding calculated from the next day of the due date has to be paid for delay of payment. Interest on undue or excess claim of ITC or excess reduction in output tax liability shall not be exceeding
- (A) 24%, 18%
 (B) 18%, 24%
 (C) 12%, 18%
 (D) 18%, 12%
93. is required to be filed by the non-resident taxable person within
- (A) GSTR-4, 18th day of the month succeeding quarter
 (B) GSTR-5, 20th of the next month
 (C) GSTR-6, 13th of the next month
 (D) GSTR-7, 10th of the next month
94. In case of a continuous supply having unascertainable due date then what will be time of issue of invoice under section 31 of the CGST Act, 2017 ?
- (A) On or before the date of completion of that event
 (B) On or before the due date of payment
 (C) Before or at the time when the supplier of services receive the payment
 (D) At the time when the supply ceases as such invoice shall be issued to the extent of the supply made before such cessation
95. Which section of the CGST Act, 2017 prohibits an unregistered person from collecting any tax ?
- (A) Section 31(3)
 (B) Section 32
 (C) Section 34
 (D) Section 35
96. IGST Act, 2017 was passed by Parliament on the basis of
- (A) Article 269
 (B) Article 268
 (C) Article 268A
 (D) Article 269A
97. What is the place of supply of services, in case of services by way of admission to a culture, artistic, sporting, scientific, educational, entertainment event or amusement park or any other place and services ancillary thereto under section 12 of the Integrated GST Act, 2017 ?
- (A) Where the event is actually held
 (B) Location of recipient
 (C) Location of service provider
 (D) Any other place
98. Section 9 of the IGST Act, 2017 defines :
- (A) Levy under IGST
 (B) Interstate supply
 (C) Intrastate supply
 (D) Supply in Territorial Waters
99. of the total number of members of the GST council shall constitute the quorum at its meetings.
- (A) 1/3rd
 (B) 1/4th
 (C) 2/3rd
 (D) 1/2
100. The time limit for issuance of order of best Judgment Assessment under CGST Act, 2017 is :
- (A) 5 years from the date specified for furnishing of the annual return for the financial year to which the tax not paid relates
 (B) 6 years from the date specified for furnishing of the annual return for the financial year to which the tax not paid relates
 (C) 7 years from the date specified for furnishing of the annual return for the financial year to which the tax not paid relates
 (D) None of the above

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