

Class: T.Y.B.Com		
Subject : Direct and Indirect Taxation Paper-II		
Paper Name:		
Paper Code:		
1		The items which will be taxable both under Central Excise law and the GST even after the implementation of GST act
	A	Motor spirit
	B	Tobacco products
	C	Alcoholic liquor for human consumption
	D	Natural gas
2		GST is a tax levied on goods and services imposed at each point of
	A	Demand
	B	Cash sales
	C	Supply
	D	Manufacturing
3		Services of funeral including transportation of the deceased shall be treated as
	A	Supply of goods
	B	Supply of services
	C	Neither as a supply of goods nor a supply of services
	D	Either as a supply of goods or a supply of services
4		Where goods forming part of the Assets of a business are transferred by the directions of the person carrying on the business so as no longer to form part of those assets whether or not for reconsideration such transfer or disposal is a
	A	Supply of goods
	B	Supply of services
	C	Neither as a supply of goods nor a supply of services
	D	Either as a supply of goods or a supply of services
5		Mister Rahul or trader in Delhi has opted for composition scheme of taxation under GST determine the rate of total GST payable by him under composition scheme
	A	1%
	B	5%
	C	6%
	D	7%
6		What is the threshold limit of turnover in the preceding financial year for opting to pay tax under composition scheme for States other than special category states
	A	Rs 20 lacs
	B	Rs 10 lacs
	C	Rs 50 lacs
	D	Rs 1.5 crore
7		Transportation of passengers exempted if

	A	It is by air conditioned stage carriage	
	B	It is by air conditioned contract carriage	
	C	It is by non air conditioned stage carriage for tourism	
	D	It is by non air conditioned contract carriage	
8		Which of the following is not exempted	
	A	Health care service to human beings by authorised medical practitioners	
	B	Health care services to animals	
	C	Slaughtering of animals	
	D	Rearing horses	
9		If supply of services has ceased under a contract before the completion of supply	
	A	Invoice has to be issued within 30 days from the date of cessation	
	B	Invoice has to be issued at the time of cessation to the extent of the supply affected	
	C	Invoice has to be issued for the full value of the contract after deducting a percentage there of as prescribed	
	D	Invoice has to be issued within 60 days from the date of cessation	
10		What is the time of supply of service in case and associated Enterprises received services from the service provider located outside India	
	A	Date of entry in the books of account of associated Enterprise	
	B	Date of payment	
	C	Earlier of a and b	
	D	Date of entry in the books of the supplier of service	
11		Place of supply of food taken on board at the leaf for an aircraft departing from Delhi to Bangalore via Hyderabad is	
	A	Address of the aircraft carrier mentioned on the invoice of the supplier	
	B	Delhi	
	C	Jaipur	
	D	Hyderabad	
12		In case of any ambiguity where the place of supply cannot be determined as provided in IGST Act 2016 who will determine place of supply	
	A	Central Government or State Government on the Recommendation of the council	
	B	Central Government and State Government on the Recommendation of the council	
	C	In a manner as may be prescribed	
	D	Central government	
13		When can the transaction value be rejected for computation of value of supply	
	A	When the buyer and seller are related and price is not the sole consideration	
	B	When the buyer and seller are related or price is not the sole consideration	
	C	It can never be rejected	
	D	When the goods are sold at a very low margins	
14		Weather credit on inputs should be availed based on receipt of documents or receipt of goods	
	A	Receipt of goods	
	B	Receipt of documents	
	C	Both	

	D	Either receipt of documents or receipt of goods	
15		In case supplier has deposited the tax is but the receiver has not received the documents is receiver entitled to avail credit	
	A	Yes it will be auto calculated in recipient monthly Returns	
	B	No as one of the two conditions of section 16(2) is not fulfilled	
	C	Yes if the receiver can prove later that documents are received subsequently	
	D	No such conditions	
16		Are all suppliers mandatorily required to obtain registration	
	A	Yes	
	B	Not required if he is an agriculturist or person exclusively engaged in supplying exempt goods or services	
	C	Not required if he is an agriculturist or person exclusively engaged in supplying exempted goods or services and for others if specified threshold exceeds in any financial year	
	D	No only if the specified threshold exceeds in any financial year	
17		Does cancellation of registration under CGST the liability under SGST/IGST for period prior to cancellation of registration	
	A	Cancellation of registration will be on his liability under CGST only	
	B	Cancellation of registration will be on his liability under IGST only	
	C	Cancellation of registration will be on his liability under SGST and CGST but not under IGST	
	D	Cancellation does not affect	
18		Cross utilisation of ITC is not allowed between	
	A	CGST and SGST	
	B	SGST and IGST	
	C	IGST and CGST	
	D	CGST and UTGST	
19		GST TDS provisions can apply their total value of the supply under a contract exceeds Rs. __	
	A	1 lakh	
	B	1.5 Lakh	
	C	5 lakh	
	D	2.5 lakh	
20		ITC includes tax payable __ also.	
	A	VAT	
	B	Reverse charge	
	C	Excise	
	D	Custom laws	

