

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 Invigilator/Supervisory staff on duty and acknowledgement be obtained for doing so on the Admit Card before leaving the Examination Hall.
3. Candidates are required to correctly fill-in the Question Paper Booklet Code and the Question Paper Booklet No. (as mentioned on the top of this booklet) in the OMR Answer Sheet, as the same will be taken as final for result computation. Institute shall not undertake any responsibility for making correction(s) at later stage.
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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7. Each question is followed by four alternative answers marked as A, B, C and D. For answering the questions including those requiring filling-in the blank spaces, candidates shall choose one most appropriate answer to each question and mark the same in the OMR Answer Sheet by darkening the appropriate circle only in the manner as prescribed in the OMR Answer Sheet.
8. Darkening of more than one circle corresponding to any question or overwriting/cutting any answer(s) shall be taken as wrong answer for computation of result. Ticking/marking/writing of answer(s) in the Question Paper Booklet shall not be considered in any circumstance for award of marks. The Institute shall neither entertain any claim nor be liable to respond to any of the query in the aforesaid matter.
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Note : All questions in Part-A relate to the Income Tax Act, 1961 and Assessment Year 2019-20, unless stated otherwise.

PART—A

1. Mohan, retired from Y & Company Ltd. on 31-08-2018 after rendering services for 31 years and 7 months. He was paid ₹ 11 lakhs as gratuity under the Payment of Gratuity Act, 1972. His last drawn salary was ₹ 52,000. How much of the amount of gratuity would be exempt ?
 - (A) ₹ 10,00,000
 - (B) ₹ 20,00,000
 - (C) ₹ 9,30,000
 - (D) ₹ 9,60,000
2. Green Wood Plantation Ltd. is engaged in cultivation and processing of Tea. Their net income during A.Y. 2019-20 is to the tune of ₹ 20 Lakhs. What proportion out of the income of ₹ 20 lakh would be treated as agriculture income ?
 - (A) 10%
 - (B) 25%
 - (C) 40%
 - (D) 60%
3. Application filed before Authority for Advance Ruling (AAR) may be withdrawn within from the date of application.
 - (A) 15 days
 - (B) 30 days
 - (C) 60 days
 - (D) 90 days
4. Short term capital loss can be set-off as per provisions of section 72 of the Income Tax Act, 1961 from :
 - (A) Short term capital gain
 - (B) Short term capital gain and Long term capital gain
 - (C) Long term capital gain
 - (D) Short term capital gain and profit & gain from business
5. Nair, a retired person of 68 years of age obtained ₹ 10,000 per month from 1st April, 2018 on reverse mortgage of his self-occupied residential property from a bank. The fair rent of the property is ₹ 15,000 per month. The income chargeable to tax in respect of amount received on reverse mortgage for his self-occupied house property for the F.Y. 2018-19 would be :
 - (A) ₹ 1,20,000
 - (B) ₹ 1,26,000
 - (C) NIL
 - (D) $(15000 - 10000) \times 12 = 60000$

6. Rohan, an employee of State Government received ₹ 1,000 per month as entertainment allowance during the financial year 2018-19. His salary excluding any allowance, benefit or other perquisite for the year is ₹ 8,40,000. The amount of entertainment allowance eligible for deduction is :
- (A) ₹ 12,000
 (B) 1% of salary of ₹ 8,400
 (C) ₹ 5,000
 (D) $(12000 - 8400) = 3600$
7. Appeal against the order of Appellate Tribunal (ITAT) can be filed in High Court within days.
- (A) 30 days from the date of order
 (B) 60 days from the date of receipt of order by the assessee
 (C) 120 days from the date of receipt of order by the assessee
 (D) 180 days from the date of order
8. Narendra engaged in retail trade let out his fully furnished house with lift, air conditioners, fridge, security staff and gardener at a rent of ₹ 1,00,000 per month. The agreement did not provide for separate rent for various facilities but is a composite agreement. The amount received by him would be chargeable to tax under the head :
- (A) Other Sources
 (B) Business Income
 (C) Income from House Property
 (D) Capital Gains
9. John, who recently retired from service of a company on 31st March, 2019 is eligible for a monthly pension of ₹ 20,000. He has received gratuity on his retirement also. He wants to commute 50% of his pension for ₹ 6.00 lakh. How much amount of this commuted pension shall be subject to tax in A.Y. 2019-20 ?
- (A) ₹ 6,00,000
 (B) ₹ 2,00,000
 (C) ₹ 3,00,000
 (D) ₹ 3,50,000

10. Revision order of the Commissioner of Income Tax passed under section 264 of the Income Tax Act, 1961 can be challenged by the assessee by filing an appeal to :
- (A) Income Tax Appellate Tribunal (ITAT)
 (B) High Court
 (C) Commissioner Appeals
 (D) Dispute Resolution Panel (DRP)
11. A registered political party have income during the year 2018-19 of banks interest ₹ 5,00,000, rent from letting of building ₹ 3,00,000 and voluntary contribution by cheque ₹ 8,00,000. Total income chargeable to tax under section 13A of the Income Tax Act, 1961 for the A.Y. 2019-20 of the political party shall be :
- (A) ₹ 5,00,000
 (B) ₹ 8,00,000
 (C) ₹ 16,00,000
 (D) NIL
12. Raghav Housing Finance Ltd., a NBFC is eligible to claim deduction in the case of provision made for bad and doubtful debts to the extent of total income.
- (A) 10%
 (B) 5%
 (C) 2%
 (D) 1%
13. XYZ Ltd. paid ₹ 5 lakh on 22-1-2019 to a national level laboratory for carrying scientific research unrelated to the business of the company. The amount of deduction eligible under section 35(2AA) of the Income Tax Act, 1961 is :
- (A) ₹ 5,00,000 @ 100%
 (B) ₹ 6,25,000 @ 125%
 (C) ₹ 7,50,000 @ 150%
 (D) ₹ 10,00,000 @ 200%
14. Patel, a textile dealer, purchases goods worth ₹ 65,000 from Anand and made the payments : (i) ₹ 12,000 by account payee cheque on 5th June, 2018, (ii) ₹ 8,000 by cash on 16th August, 2018, (iii) ₹ 15,000 by bearer cheque on 7th November, 2018 and (iv) ₹ 30,000 by ECS on 21st March, 2019. The amount of expenditure not allowable as per provisions of section 40A(3) would be :
- (A) NIL
 (B) ₹ 8,000
 (C) ₹ 23,000
 (D) ₹ 38,000

15. Deccan Ltd. incurred an amount of ₹ 16 lakh as preliminary expenses for setting up a project costing ₹ 100 lakh during financial year 2018-19. The amount of amortization available as deduction during the A.Y. 2019-20 for the preliminary expenses would be :
- (A) ₹ 1,60,000
(B) ₹ 3,20,000
(C) ₹ 16,00,000
(D) ₹ 1,00,000
16. Tulip & Co. is a partnership firm of two partners. Total turnover of the firm during financial year 2018-19 is ₹ 160 lakh inclusive of ₹ 60 lakh made through account payee cheques and ECS. The partnership deed provided for monthly working salary of ₹ 30,000 to each of the partners. The income of the firm by applying section 44AD for A.Y. 2019-20 would be :
- (A) ₹ 11,60,000
(B) ₹ 12,80,000
(C) ₹ 5,00,000
(D) ₹ 4,40,000
17. Employer's contribution to Recognized Provident Fund (RPF) in excess of 12% of salary income of an employee shall be treated as :
- (A) Taxable income from salaries
(B) Deemed income from salaries
(C) Exempted income
(D) Income of other sources
18. Zed Ltd. a domestic company engaged in manufacturing activity at Mumbai acquired a plant for ₹ 5 lakh on 7th January, 2019 which is eligible for depreciation @ 15%. It paid ₹ 4 lakh through ECS system from bank and balance ₹ 1 lakh in cash on 23rd February, 2019. The plant was put to use on 12-03-2019. The amount of depreciation (normal and additional) on this plant for A.Y. 2019-20 shall be :
- (A) ₹ 40,000
(B) ₹ 30,000
(C) ₹ 70,000
(D) ₹ 60,000
19. A professional is required to get his accounts audited under section 44AB of the Income Tax Act, 1961 where the gross receipts from profession during the financial year 2018-19 :
- (A) exceeds ₹ 100 lakhs
(B) equals to or exceeds ₹ 50 lakh
(C) equals to or exceeds ₹ 100 lakh
(D) exceeds ₹ 50 lakhs
20. 'A' Transport company engaged in the business of plying goods carriage with 4 heavy vehicles and 3 non-heavy vehicles. All the non-heavy vehicles were sold on 10th May, 2018 and 2 heavy vehicles were acquired on the same date. Transporter wants to declare its income for A.Y. 2019-20 as per provisions of section 44AE and the same would be :
- (A) ₹ 5,70,000
(B) ₹ 5,47,500
(C) ₹ 5,55,000
(D) ₹ 3,60,000

21. As per Income Tax Act, 1961 surcharge @ 12% is payable by a domestic company if the total income exceeds :
- (A) ₹ 10 lakh
(B) ₹ 1 crore
(C) ₹ 10 crore
(D) ₹ 100 crore
22. B joined Avtar & Co. as a partner on 1st June, 2018. He contributed his vacant land in the firm as his capital which was recorded in the books of the firm at ₹ 5 lakh. The land was inherited by B from his father in April, 2010 and the Fair Market Value (FMV) on that date was ₹ 2 lakh. The land was originally acquired by his father in August, 2005 for ₹ 1 lakh. The Fair Market Value (FMV) on 1st June, 2018 was ₹ 10 lakh. The full value of consideration received as a result of transfer of land by B as capital would be taken as :
- (A) ₹ 1 lakh
(B) ₹ 2 lakh
(C) ₹ 5 lakh
(D) ₹ 10 lakh
23. Maintenance of books of accounts in the case of an HUF carrying business is mandatory, if the turnover or gross receipts in any one of the three years immediately preceding the previous year exceeds :
- (A) ₹ 10 lakh
(B) ₹ 15 lakh
(C) ₹ 25 lakh
(D) ₹ 100 lakh
24. A company engaged in manufacturing of steel balls acquired computers at a cost of ₹ 3 lakh on 10th July, 2018. The depreciation allowance for the A.Y. 2019-20 under Income Tax, 1961 would be :
- (A) ₹ 1,80,000
(B) ₹ 1,20,000
(C) ₹ 3,00,000
(D) ₹ 45,000
25. Durafon (P) Ltd., engaged in steel industry, acquired a vacant piece of land on 15th May, 2016. The company sold the said land in December, 2018. The profit earned on sale of vacant land of ₹ 10 lakh shall be taxable as :
- (A) Business income
(B) Income from other sources
(C) Short term capital gain
(D) Long term capital gain

: 7 :

26. Aiyer gifted 100 shares to his wife on 1st August, 2013. She received 200 bonus shares from the company in April, 2017. All the shares were sold to a friend for ₹ 1,50,000 in May, 2018. The 100 shares were originally acquired by Aiyer for ₹ 5,000. The capital gain on sale of shares in the month of May, 2018 shall be chargeable to tax :
- (A) fully in the hands of Aiyer
 (B) fully in the hands of Mrs. Aiyer
 (C) for 100 shares in the hands of Aiyer and balance 200 shares in the hands of Mrs. Aiyer
 (D) for 200 shares in the hands of Aiyer and balance 100 shares in the hands of Mrs. Aiyer
27. The loss from activity of owning and maintaining race horses is eligible for carry forward and set off for a maximum period of :
- (A) 8 Assessment years
 (B) 6 Assessment years
 (C) 4 Assessment years
 (D) 2 Assessment years
28. D transferred Zero Coupon Bonds on 20th August, 2018. These bonds were acquired during the financial year 2010-11. The capital gain computed on the redemption with indexation benefit is ₹ 2 lakh and without indexation benefit is ₹ 3 lakh. The long term capital gain would be chargeable to tax on such Zero Coupon Bonds in A.Y. 2019-20 :
- (A) @ 5%
 (B) @ 10%
 (C) @ 20%
 (D) @ 30%
29. Objective of tax planning cell in an organization is to :
- (A) improve tax collection
 (B) take advantages of various allowances and deductions
 (C) make tax avoidance
 (D) have inflation management
30. The total income of Mrs. Rose for the financial year 2018-19 is ₹ 3,40,000. Her tax liability for A.Y. 2019-20 on the income of ₹ 3,40,000 shall be :
- (A) ₹ 2,080
 (B) NIL
 (C) ₹ 2,500
 (D) ₹ 4,700

31. Rao, carrying a business, contributed ₹ 40,000 in the National Pension Trust account. He also made a tax saving deposit of ₹ 1,20,000 in his PPF account and ₹ 40,000 in LIC Premium. The total amount eligible for deduction under various sections enumerated in Chapter VI-A shall be :
- (A) ₹ 1,90,000
 (B) ₹ 1,50,000
 (C) ₹ 1,20,000
 (D) ₹ 2,00,000
32. Timir, (aged 51 years) subscribed to health insurance for him, wife and son and paid premium of ₹ 28,000. He also incurred medical expenditure for his parents during the year amounting to ₹ 32,000. He can claim deduction for these expenses as per section 80D of the Income Tax Act, 1961, of :
- (A) ₹ 57,000
 (B) ₹ 30,000
 (C) ₹ 28,000
 (D) ₹ 55,000
33. In the case of a non-resident, which of the following income is not taxable in his hand :
- (A) Interest received from Government of India
 (B) Capital gain on transfer of capital assets situated in India
 (C) Interest received from a person resident in India on money borrowed and used outside India for carrying a business
 (D) Royalty received from a person resident in India for the patent rights used in India
34. Kant, is engaged in the business of purchase and sale of pieces of various lands. During the F.Y. 2018-19, he sold pieces of lands for ₹ 32 lakh. All these sales were made through cheques and Electronic Clearing System (ECS). The valuation of these pieces of lands for stamp duty purpose was ₹ 41 lakh. He wants to pay tax on the income as per section 44AD. The income as per this section for A.Y. 2019-20 shall be :
- (A) ₹ 2,46,000
 (B) ₹ 3,28,000
 (C) ₹ 2,56,000
 (D) ₹ 1,92,000
35. Time limit for completion of Assessment/ Re-assessment under section 147 of the Income Tax Act, 1961 is :
- (A) 9 months from the end of the financial year in which notice for re-assessment is served
 (B) 6 months from the end of the financial year in which notice for re-assessment is served
 (C) 12 months from the end of the financial year in which notice for re-assessment is served
 (D) 15 months from the end of the financial year in which notice for re-assessment is served

36. Prakash maintained a recurring deposit by paying ₹ 20,000 per month in a bank. The interest accrued and credited during 2018-19 on such deposit is ₹ 15,000. The amount of TDS required to be deducted by the bank would be :
- (A) NIL
 (B) ₹ 1,500 @ 10%
 (C) ₹ 3,000 @ 20%
 (D) ₹ 500 @ 10% over ₹ 10,000
37. Sagar engaged in a business, booked a marriage hall of Yash having PAN for conducting mega sale during festival season of F.Y. 2018-19 and paid rent of ₹ 55,000 for 3 days period. His total turnover for financial year 2018-19 is ₹ 85 lakh. The amount of Tax Deduction at Source (TDS) to be made by Sagar on the amount of rent paid will be :
- (A) NIL
 (B) ₹ 5,500
 (C) ₹ 2,750
 (D) ₹ 11,000
38. Hindu Undivided Family (HUF) of Vinay consisted of himself, his major son, minor son and his wife. At the time of filing of return of income of the HUF for A.Y. 2019-20, Vinay was out of country. The return of income of the HUF can be signed in this case by :
- (A) Karta
 (B) Authorized Tax Consultant
 (C) Major Son
 (D) Minor Son
39. A tax payer wants to prefer an appeal against the order of the Assessing Officer. He received the order dated 30th April, 2019 on 5th May, 2019. He must prefer an appeal before the CIT (Appeals) under section 246A of the Income Tax Act, 1961, within :
- (A) 30 days from the date of order
 (B) 30 days from the date of receipt of order
 (C) 60 days from the date of order
 (D) 60 days from the date of receipt of order
40. An advance ruling can be sought from the Authority for Advance Ruling (AAR) by :
- (A) Non-resident having transaction with resident
 (B) Resident having transaction with another resident
 (C) Foreign Government
 (D) A Listed Company

41. When a person, who has entered into an international transaction, fails to furnish information or document in relation to his international transaction to the Assessing Officer, he is liable to pay penalty of :
- (A) 1% of the value of International transaction
 (B) 2% of the value of International transaction
 (C) ₹ 1,50,000
 (D) ₹ 5,00,000
42. In the case of an individual who is not an ordinarily resident in India, the income chargeable to tax in India out of the following shall be :
- (A) Rental income in foreign country
 (B) Interest income in foreign country
 (C) Income from outside India from a business controlled in India
 (D) All the three above in A, B & C
43. Which of the following is not the objective of safe harbour rules :
- (A) Compliance and Simplicity
 (B) Reduce Litigation
 (C) Administration Simplicity
 (D) Higher collection of Taxes
44. Anil made following transaction for the year ended 31st March, 2019 (a) acquired immovable property for ₹ 6 lakh; (b) made a term deposit (TDR) of ₹ 30,000 in a bank (c) paid ₹ 75,000 to a hotel for his birthday party and (d) deposited ₹ 45,000 cash in his Savings Bank (SB) account. Quoting of PAN is mandatory in which of these transactions :
- (A) Purchase of immovable property
 (B) TDR with bank and deposit of cash in bank
 (C) Payment to hotel for birthday party
 (D) All the three above in A, B & C
45. M Ltd. has Minimum Alternative Tax (MAT) credit of ₹ 5,20,000 of the assessment year 2018-19. It can carry forward this MAT credit upto assessment years immediately succeeding the assessment year 2018-19.
- (A) 5
 (B) 10
 (C) 15
 (D) 20
46. The monetary limit for specified domestic transaction in order to be liable for transfer pricing provision should exceed, in aggregate, in a year :
- (A) ₹ 20 Crore
 (B) ₹ 10 Crore
 (C) ₹ 5 Crore
 (D) ₹ 3 Crore

47. Tom (P) Ltd. availed the services of a foreign company for online advertisement of its products. It has to pay a levy @% of the gross amount paid/payable to the foreign company when it has no permanent establishment in India.
- (A) 2
(B) 5
(C) 6
(D) 10
48. Kadam sold a vacant land for ₹ 15 lakh on 20th March, 2019. The indexed cost of acquisition of the land is ₹ 12,00,000. He received ₹ 3 lakh being part of the sales consideration in cash and the balance through Electronic Clearance System (ECS). The AO can levy penalty in such case on Kadam of an amount of :
- (A) ₹ 12,00,000
(B) NIL
(C) ₹ 15,00,000
(D) ₹ 3,00,000
49. When an Indian company holds 30% of the nominal value of equity capital of a foreign company, the amount of dividend received from the foreign company in the hands of Indian company is :
- (A) Exempt from Tax
(B) Taxable @ 15%
(C) Taxable @ 10%
(D) Taxable @ 30%
50. The secondary adjustment in certain international transaction is required to be made when the amount of primary adjustment exceeds :
- (A) ₹ 10 Crore
(B) ₹ 5 Crore
(C) ₹ 3 Crore
(D) ₹ 1 Crore
51. The total income of Ram is ₹ 4,90,000 and due date of filing the return of income for A.Y. 2019-20 is 31st July, 2019. The return by Ram shall be filed on 20th September, 2019. The late fee payable for late filing of return of income shall be :
- (A) ₹ 1,000
(B) ₹ 5,000
(C) ₹ 10,000
(D) No late fee upto income of ₹ 5 lakh
52. Notice for assessment or re-assessment of the escaped income of non-resident can not be issued to the statutory agent of the non-residential after expiry of years from the end of the relevant assessment year.
- (A) 4
(B) 6
(C) 2
(D) 16

53. Ashish, director of PQR Ltd. is eligible for board sitting fees of ₹ 10,000 for every meeting attended by him. During the year 2018-19, he had attended six meetings. The amount of tax required to be deducted from such sitting fees to be paid to Ashish by the company shall be :
- (A) ₹ 12,000 @ 20%
 (B) ₹ 1,200 @ 2%
 (C) ₹ 3,000 @ 5%
 (D) ₹ 6,000 @ 10%
54. Advance Pricing Agreement (APA) shall be valid for a period as specified in the Advance Pricing Agreement but this period will not be for more than consecutive previous years.
- (A) 5
 (B) 3
 (C) 2
 (D) 10
55. Any payment in commutation of pension received from a pension fund setup by the Life Insurance Corporation of India in terms of section 10(23AAB) of the Income Tax Act, 1961, is :
- (A) Liable for tax
 (B) Fully exempt from tax
 (C) Partly liable for tax
 (D) Taxable @ 10%
56. Find out from the following income derived from house property which is being exempt from Income Tax :
- (A) Income from property of a trust for charitable or religious purposes
 (B) Income from property of a housing society
 (C) Income from property of a trade association
 (D) Income from property of a sports association
57. Z an assessee incurs expenditure for acquisition of an asset in respect of which payment (or aggregate of payment made to a person in a day), otherwise than by an account payee cheque/draft or use of ECS through a bank, exceeds ₹, such payment shall not be eligible for claiming the amount of depreciation on such asset.
- (A) ₹ 50,000
 (B) ₹ 20,000
 (C) ₹ 10,000
 (D) ₹ 2,00,000

58. Exemption under section 54G on fulfilling of specified conditions is available on :
- (A) Shifting of industrial undertaking from urban area to a Special Economic Zone (SEZ)
 - (B) Shifting of industrial undertaking from urban Area by government
 - (C) Compulsory acquisition of land and building
 - (D) Transfer of certain capital assets as specified
59. Business loss can be set off from income of any other business but cannot be set off from :
- (A) Salary Income
 - (B) House Property Income
 - (C) Long Term Capital Gains
 - (D) Income from derivatives specified in section 43(5)
60. 100% deduction in respect of donations as per section 80G without any qualifying amount or limit is available in the case of :
- (A) Prime Minister Drought Relief Fund
 - (B) Jawaharlal Nehru Memorial Fund
 - (C) Payment to local authority for promotion of family planning
 - (D) Africa Fund
61. Alternate Minimum Tax (AMT) under section 115JC is payable by a person other than a company on the adjusted total income at the rate of :
- (A) 20% plus cess
 - (B) 18% plus cess
 - (C) 18.5% plus cess
 - (D) 20.5% plus cess
62. Dividend distribution tax by a domestic company under section 115-O shall be paid within days of declaration of dividend.
- (A) 30 days
 - (B) 15 days
 - (C) 10 days
 - (D) 14 days
63. A non-resident is not required to furnish return of income under section 139(1) if his total income during the previous year consists of :
- (A) Income from Technical fee
 - (B) Income from Interest/Dividends
 - (C) Income from Royalty
 - (D) Income from House Rent
64. An income tax authority referred to in section 116 of the Income Tax Act, 1961 may amend with a view to rectify any mistake apparent from the records in respect of :
- (A) Any intimation under sub-section (1) of section 200A
 - (B) Any dispute raised by the assessee in respect of an issue having two views
 - (C) Any order passed by its higher authorities
 - (D) Any section, if required by law

65. X filed his return of income for the A.Y. 2018-19 on 31st July, 2018. The return so filed was selected for scrutiny assessment. The notice under section 143(2) for making scrutiny assessment can be served by :
- (A) 30th September, 2019
 (B) 31st December, 2018
 (C) 31st March, 2019
 (D) 31st December, 2019
66. Income Tax Appellate Tribunal (ITAT) as per section 254(2A) may hear and decide any appeal within a period of :
- (A) 1 year from the end of financial year in which appeal is filed
 (B) 2 years from the end of financial year in which appeal is filed
 (C) 3 years from the end of financial year in which appeal is filed
 (D) 4 years from the end of financial year in which appeal is filed
67. Application to settlement commission can be made only :
- (A) Where the additional amount of income tax payable exceeds ₹ 10 lakh
 (B) Where the additional amount of income tax payable exceeds ₹ 5 lakh
 (C) Where the additional amount of income tax payable exceeds ₹ 3 lakh
 (D) Where the additional amount of income tax payable exceeds ₹ 1 lakh
68. Maximum amount of penalty for failure to get accounts audited required as per section 44AB of the Act from an accountant is :
- (A) ₹ 1,50,000
 (B) ₹ 1,00,000
 (C) ₹ 50,000
 (D) $\frac{1}{2}$ % of turnover or gross receipts of the business or profession or ₹ 50,000
69. Which one is not a method under transfer pricing for calculating Arm's Length Price (ALP) of the transactions :
- (A) Comparable Uncontrolled Price method (CUP)
 (B) Profit Method (PM)
 (C) Resale Price Method (RPM)
 (D) Profit Split Method (PSM)
70. Agriculture income from agriculture land located in a foreign country is taxable in the case of :
- (A) Non-resident
 (B) Not ordinarily resident
 (C) Resident
 (D) In all cases stated in A, B & C

PART—B

71. Decision of the GST Council will be adopted when it has the support of :
- (A) One-third majority
 (B) Two-third majority
 (C) Three-fourth majority
 (D) Simple majority
72. The Compensation to States for loss of revenue on account of implementation of GST is for years.
- (A) 2
 (B) 5
 (C) 8
 (D) 10
73. When agriculturist supplies tobacco leaves to a factory, registered under GST, the liability to pay GST is on :
- (A) Tobacco leaves seller
 (B) The buyer under reverse charge
 (C) The agriculturist
 (D) Consumer of tobacco leaves
74. When an unregistered dealer supplied goods to a registered dealer, the time of supply under reverse charge shall be earliest of the :
- (A) date of receipt of goods
 (B) date of supply of goods
 (C) date of loading of goods in transport
 (D) date of intimation of supply of goods
75. Composition scheme is not applicable to service providers except the following :
- (A) Consultancy Service
 (B) Restaurant Service
 (C) Beauty Parlours
 (D) Cleaning work
76. To avail input tax credit, which of the following factors is not relevant :
- (A) Tax invoice
 (B) Furnishing of return by supplier
 (C) Receipt of goods and services
 (D) Payment by buyer for supply received
77. Input tax credit cannot be availed after the expiry of from the date of issue of tax invoice of supply.
- (A) 6 months
 (B) 3 months
 (C) 1 year
 (D) 2 years
78. When goods are packed and transported with insurance, the supply of goods, packing materials, transport and insurance as per provisions of CGST Act, 2017, is called as :
- (A) Mixed Supply
 (B) Uniform Supply
 (C) Complex Supply
 (D) Composite Supply

79. A service shall be a continuous supply of service agreed to be provided continuously or on recurrent basis under a contract when the period of service exceeds :
- (A) 1 month
(B) 3 months
(C) 6 months
(D) One year
80. Which of the following is not liable to be registered as per provisions of CGST Act, 2017 :
- (A) Person supplying exempted goods
(B) Non-resident making taxable supplies
(C) Deductor of tax at source
(D) Supplier on behalf of other person
81. Supplier registered under composition scheme must file return within :
- (A) 7 days after end of every month
(B) 20 days after end of every month
(C) 18 days after end of every quarter
(D) 20 days after end of every quarter
82. When the goods are sent to job worker, input tax credit will be reversed if the goods are not received back by the principal after completion of job work within of being sent out.
- (A) 3 months
(B) 6 months
(C) 1 year
(D) 3 years
83. Mr. Pandit is engaged in trading of gifts articles and his annual turnover will exceeds ₹ 200 lakh. The due date for filing annual return would be of the following financial year.
- (A) 31st October
(B) 31st December
(C) 30th September
(D) 30th November
84. When a movement of goods is of more than in value, the e-way bill must accompany the goods.
- (A) ₹ 20,000
(B) ₹ 50,000
(C) ₹ 1,00,000
(D) ₹ 2,00,000
85. A registered person of Delhi is buying and selling goods only in Delhi and Pudicherry. The applicable law for GST in his case will be :
- (A) State GST
(B) UTGST Act, 2017
(C) GST (Compensation to States) Act, 2017
(D) CGST Act, 2017
86. When the goods are dispatched to a destination which is 280 kms from the place of dispatch, the e-way bill generated is valid for :
- (A) 1 day
(B) 3 days
(C) 2 days
(D) 5 days

87. Which of the following goods is not exempt from GST :
- (A) Fish seed
 - (B) Ice cream
 - (C) Pappad
 - (D) Plastic Bangles
88. Power to declare certain activities/transactions as neither supply of goods nor of services is given in :
- (A) Schedule IV
 - (B) Schedule III
 - (C) Schedule II
 - (D) Schedule I
89. Input Service Distributor (ISD) may distribute the CGST credit within the State as :
- (A) UTGST
 - (B) CGST
 - (C) SGST
 - (D) Any of the above
90. The proper officer may cancel the GST registration, if any registered person other than a person paying tax under section 10 of CGST Act, 2017 has not furnished the returns for a continuous period of :
- (A) 12 months
 - (B) 9 months
 - (C) 6 months
 - (D) 3 months
91. Goods and Services to be supplied chargeable under the CGST Act, 2017 have been classified under different specified Code Number/s which are known as Harmonized System Nomenclature (HSN) Codes. These HSN codes have been evolved and developed by :
- (A) GST Council
 - (B) HSN/SAC Codes Committee
 - (C) Customs Cooperation Council of Belgium
 - (D) None of the above
92. ABC Ltd. of Mumbai supplied goods to XYZ Ltd. of Delhi under a contract for the goods to be delivered at the factory of the buyers. Goods removed from the factory of ABC Ltd. on 09-08-2018 and were delivered in the factory of XYZ Ltd. of Delhi on 16-08-2018. Invoice for the supplies was raised by ABC Ltd. on 18-08-2018. Payment of the bill was received on 20-09-2018. The time of supply in this case under GST be taken as :
- (A) 09-08-2018
 - (B) 16-08-2018
 - (C) 18-08-2018
 - (D) 20-09-2018

93. The registered person, in case of supply of capital goods or of plant and machinery on which input tax credit (ITC) has been availed/taken shall pay an amount equal to the Input Tax Credit on such capital goods or plant and machinery which is being arrived at by reducing the Input-tax at percentage points for every quarter or part thereof from the date of issue of invoice of such goods or the tax on the transaction value of such capital goods, whichever is higher.
- (A) 3
(B) 5
(C) 6
(D) 2
94. Section 24 of the CGST Act, 2017 lists categories of persons who are required to take registration even if they are not covered under section 22 of the Act. Find out from the following categories of persons who are being required to take registration as per section 24 of the CGST Act, 2017 :
- (i) Casual taxable person
(ii) Non-resident taxable person
(iii) Recipient of service under Reverse Charge
(iv) Interstate supplier
(v) Input service distributor
- (A) (i), (iii) and (v)
(B) (i), (ii), (iv) and (v)
(C) (i), (ii) and (v)
(D) All the 5 in (i) to (v)
95. Section 2(6) of the CGST/SGST Act, 2017 defines aggregate turnover which is being computed on all India basis excluding the taxes charged under CGST Act, SGST Act, UTGST Act and IGST Act. Aggregate turnover shall include all supplies made by a taxable person comprising of :
- (i) Taxable supply
(ii) Exempt supply
(iii) Export of goods and or services
(iv) All Inter state supply of person having same PAN
(v) Supply on which tax is levied on reverse charge basis
(vi) Value of all inward supply
- (A) (i), (iii), (iv) and (v)
(B) (i), (iii), (iv) and (vi)
(C) All the above in (i) to (vi)
(D) (i), (ii), (iii) and (iv)
96. The certificate of registration issued to casual taxable person or to a non-resident taxable person shall be valid for the period specified in the application for registration or for days from the effective date of registration whichever is earlier. The validity of registration period on a request made by such taxable person may be further extended by the Proper Officer for a period not exceeding days.
- (A) 60, 45
(B) 90, 60
(C) 90, 90
(D) 90, 30

97. The Proper Officer may make the best judgment assessment of the registered person where he fails to file general return under section 39 or final return under section 45 even after notice given under section 46 of the CGST Act, 2017 within years from the due date of annual return of the period to which the tax not paid relates.
- (A) 5
(B) 3
(C) 2
(D) 1
98. Refund order should be made by the Proper Officer within days from the date of receipt of application which is complete in all respects and where the Proper Officer is satisfied with the amount so refundable is payable to the applicant, he shall make an order in Form which shall be credited to the account of the applicant.
- (A) 45, GST-RFD-05
(B) 90, GST-RFD-04
(C) 60, GST-RFD-06
(D) 90, GST-RFD-06
99. President of India gave assent to (i) Central Goods and Service Tax Act, 2017 (ii) Integrated Goods and Service Tax Act, 2017 (iii) Union Territory Goods and Service Tax Act, 2017 and (iv) Goods and Service Tax (Compensation to State) Act, 2017 on :
- (A) 13th May, 2017
(B) 13th April, 2017
(C) 16th April, 2017
(D) 6th June, 2017
100. Radhey & Company registered supplier paying GST under regular scheme had made Interstate Taxable Supply of ₹ 8,00,000 and Intrastate Taxable Supply of ₹ 6,00,000 chargeable under CGST, SGST, and IGST at the rates of 9%, 9% and 18% respectively. He is having available amount of ITC under CGST of ₹ 30,000 and under SGST of ₹ 20,000. Supplies made are exclusive of taxes. Amount of the total tax payable as CGST, SGST and IGST after availing the amount of ITC by Radhey & Company on such supplies shall be of ₹
- (A) 2,30,000
(B) 2,00,000
(C) 2,22,000
(D) 2,26,000

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