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Barasat, Kolkata - 700 135

BRAINWARE UNIVERSITY

Term End Examination 2021 - 22

Programme – Bachelor of Commerce (Honours) in Banking & Financial Accounting

Course Name – Indirect Tax Laws

Course Code - BCMC602

(Semester VI)

Time : 1 Hr.15 Min.

Full Marks : 60

[The figure in the margin indicates full marks.]

Group-A

(Multiple Choice Type Question)

1 x 60=60

Choose the correct alternative from the following :

- (1) The incidence of tax on tax is called
- | | |
|------------------|--------------------|
| a) Tax Cascading | b) Tax Pyramidding |
| c) Tax evasion | d) Indirect tax |
- (2) Under GST, 'value addition' refers to
- | | |
|--------------------------------|--------------------|
| a) Expenses 'plus' profit | b) Cost plus tax |
| c) Cost plus tax plus 'profit' | d) Tax plus profit |
- (3) UTGST is applicable when
- | | |
|---|--|
| a) Sold from Union territory | b) Goods are purchased by Central Government |
| c) Sold from one union territory to another union territory | d) There is interstate supply |
- (4) ITGST is applicable when
- | | |
|----------------------------|---|
| a) Sold in Union territory | b) Sold from one GST dealer to another GST dealer |
| c) Sold within a state | d) There is interstate supply |
- (5) SGST is applicable when
- | | |
|---|---|
| a) Goods are sold within a state | b) Goods are sold from one GST dealer to a customer |
| c) Goods are sold by a GST dealer to another GST dealer | d) Interstate supply |
- (6) The tax which was not merged into GST
- | | |
|------------------------|-----------------|
| a) Counterveiling Duty | b) Excise duty |
| c) Basic Customs Duty | d) Purchase tax |
- (7) Goods and service tax is a – tax system

- a) Single point tax
c) Regressive tax
- (8) Goods and service tax is
a) Supply based
c) Both supply and consumption based
- (9) Introduction of GST affects the revenue of
a) Consuming states
c) All the states
- (10) The council can take a decision only if there is
a) Three- fourth majority
c) 60% majority
- (11) Dealers with annual turnover of Rs. 5 crore and above must use -- for their invoices
a) Two-digit HSN code
c) Four digit HSN Codes
- (12) In the case of import or export of goods, using -- is compulsory
a) Two-digit HSN code
c) Four digit HSN Codes
- (13) Base metals, gold, silver, articles of jewellery are taxable in India at the rate of
a) 0.25
c) 4
- (14) Tax Collected at Source at the rate of 2% is applicable in the case of
a) Any GST dealer
c) Ecommerce operators
- (15) Composite tax is applicable for dealer with turnover upto
a) Rs. 1 Crore
c) Rs. 1.5 Crore
- (16) Under GST law "Aggregate turnover" of a dealer is determined
a) State-wise
c) shop-wise
- (17) Under GST law "Agriculturist" means
a) Individual or Hindu Undivided Family only
c) Any entity engaged in agricultural operations
- (18) Business vertical refers to
a) Joint venture
c) Competitors in business
- (19) Any goods other than capital goods used or intended to be used by a supplier in the course or furtherance of business is
a) Input
c) Merit goods
- (20) Two or more individual supplies of goods or services, or any combination thereof, made in conjunction with each other
a) Mixed supply
c) Common supply
- b) Multipoint tax
d) None of these
- b) Consumption based
d) None of these
- b) Manufacturing states
d) None of these
- b) Two third Majority
d) Simple majority
- b) Four digit HSN Codes
d) Eight digit HSN codes
- b) Four digit HSN Codes
d) Eight digit HSN codes
- b) 3
d) 5
- b) Government Departments
d) Composite dealers
- b) Rs. 20 lakh
d) Rs. 10 Crore
- b) All India basis
d) None of these
- b) Individual only
d) Any one who sells agricultural produces
- b) Different businesses within a group
d) None of these
- b) Output
d) White goods
- b) Composite supply
d) Continuous supply

- (21) Integrated Goods and Services Tax Act is applicable to
- a) All the States
b) All the Union territories
c) The whole of India
d) All the states except Jammu and Kashmir
- (22) The rate of IGST is equal to the rate of
- a) CGST
b) SGST
c) CGST plus the rate of SGST
d) SGST plus UTGST
- (23) IGST collected belong to
- a) Central Government
b) To the State in which supply occurs
c) to the State to which supply occurs
d) The Centre and state to which supply occurs
- (24) The maximum limit of IGST rate fixed in the Act is
- a) 18
b) 28
c) 40
d) 100
- (25) Where location of the supplier and place of supply are in a State and a Union territory
- a) CGST plus UTGST is applicable
b) IGST is applicable
c) SGST plus UTGST is applicable
d) CGST plus IGST is applicable
- (26) Place of supply of goods exported from India shall be
- a) The location outside India
b) The location of the exporter
c) The location of the importer
d) None of these
- (27) Every registered person required to keep and maintain books of account or other records
- a) for a period of 2 years
b) for a period of 3 years
c) for a period of 5 years
d) for a period of 6 years
- (28) GSTR-2A is autogenerated from
- a) GSTR 3
b) GSTR 2
c) GSTR 1A
d) GSTR 1
- (29) gives the details of goods or services received by the recipients
- a) GSTR 3
b) GSTR 3B
c) GSTR - 2A
d) GSTR 9
- (30) GSTR-6A is meant for
- a) GST dealers
b) Composition scheme taxpayers
c) Ecommerce operators
d) Input Service Distributor
- (31) GSTR-7 contains details of
- a) TDS
b) TCS
c) e TDS
d) e TCS
- (32) GSTR-8 shall contain the details of all the supplies made by the
- a) Input service distributors
b) E-Commerce seller
c) GST dealers
d) Composition dealers
- (33) Adding or correcting the details of an outward supply in valid return so as to match the details of corresponding inward supply is called
- a) Rectification of return
b) reversal of return
c) reconciliation of return
d) acceptance of return
- (34) voluntary estimation of tax obligations is called
- a) Best judgement assessment
b) Provisional assessment
c) Self assessment
d) Protective Assessment

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- (35) Assessment under section Sec. 62 is called
- a) Best judgement assessment
 - b) Provisional assessment
 - c) Self assessment
 - d) Protective Assessment
- (36) Summary Assessment under section 64 is also called
- a) Self assessment
 - b) Provisional assessment
 - c) Best judgement assessment
 - d) Protective assessment
- (37) validity of e-way bill is
- a) one day for each 100 k.ms
 - b) two days for each 100 kms
 - c) one day for each 200 kms
 - d) one day for each 500 kms
- (38) Where a vehicle has been intercepted and detained for a period exceeding thirty minutes, the transporter may upload the said information on the common portal in
- a) FORM GST INS - 0 4
 - b) FORM GST INS - 0 10
 - c) FORM GST INS - 0 9
 - d) FORM GST INS - 0 6
- (39) Input credit available without being liable for output tax in the case of
- a) Exempt goods
 - b) Non taxable goods
 - c) Zero rated goods
 - d) Demerit goods
- (40) Compensation cess is levied on
- a) Demerit goods
 - b) Luxury goods
 - c) Demerit goods and luxury goods
 - d) Essential goods
- (41) Sin tax refers to heavy tax on
- a) Demerit goods
 - b) White goods
 - c) Food products
 - d) Medicines
- (42) Tax on demerit goods is called
- a) Double tax
 - b) Luxury tax
 - c) Sin tax
 - d) Demerit tax
- (43) GST council meeting is convened
- a) every week
 - b) every month
 - c) every 3 months
 - d) any time as required
- (44) The place of supply of telecommunication services shall be
- a) The location where connection is installed
 - b) Place of office of the service provider
 - c) Place of payment
 - d) Place of supply not relevant
- (45) A registered person making zero rated supply shall be
- a) Eligible to claim refund
 - b) Not eligible for refund
 - c) Subject to reverse charge
 - d) None of these
- (46) Half share of IGST moves always to
- a) Selling state
 - b) Buying state
 - c) Equally to selling state and buying state
 - d) None of these
- (47) Gifts not exceeding _ in a year by an employer to employee shall not be treated as supply
- a) Rs. 5,000
 - b) Rs. 10,000
 - c) Rs. 50,000
 - d) Rs. 1,00,000
- (48) Letting out of the building or residential complex is a supply of
- a) Goods
 - b) Services
 - c) Both goods and services
 - d) None of these.

(49) Transfer of title in goods under an agreement which stipulates that property in goods shall pass at a future date upon payment of full consideration, is a supply of

- a) Both goods and services
- b) Services
- c) Goods
- d) None of these.

(50) Any treatment or process which is applied to another person's goods is a supply of

- a) Both goods and services
- b) Services
- c) Goods
- d) None of these.

(51) Construction of a complex, building, civil structure intended for sale to a buyer, wholly or partly is supply of –

- a) Goods
- b) Services
- c) Both goods and services
- d) None of these.

(52) Where the entire consideration has been received after issuance of completion certificate or after its first occupation is

- a) Transfer of Goods
- b) Transfer of immovable property
- c) Transfer of services
- d) None of these

(53) Transfer of the 'right to use any goods' for any purpose for consideration is supply of

- a) Goods
- b) Services
- c) Both goods and services
- d) None of these.

(54) Services by an employee to the employer in the course of or in relation to his employment is

- a) Goods
- b) Services
- c) Both goods and services
- d) Not supply

(55) The functions performed by the Members of Parliament, Members of State Legislature are

- a) Goods
- b) Services
- c) Both goods and services
- d) Not supply

(56) Actionable claims, other than lottery, betting and gambling are

- a) Goods
- b) Services
- c) Both goods and services
- d) Not supply

(57) In the case of composite supply the rate of tax is

- a) Average Rate of tax
- b) Rate of principal supply
- c) Highest rate
- d) None of these.

(58) Section 9(4) of the CGST Act deals with

- a) GST
- b) Reverse charge
- c) Composite tax
- d) None of these

(59) In the case of reverse charge, tax is paid to the government by

- a) Supplier
- b) Buyer
- c) Manufacturer
- d) None of these.

(60) Sec. 10(1) of the CGST Act deals with -

- a) Levy of GST
- b) Levy of Reverse Charge
- c) Composition tax
- d) None of these