

MOCK TEST

FULL SYLLABUS

Time allowed: 3 hours

Maximum Marks: 100 (Income Tax: 60 & GST: 40 Marks)

INCOME TAX DESCRIPTIVE TYPE (42 Marks)

Question 1

(12 Marks)

From the following particulars of Shri Jagdish (Aged 59 Years) for the Assessment Year 2021-22, you are required to find out his taxable income and net tax liability:

- (i) Basic Salary @ ₹ 51,000 per month, Dearness allowance @ ₹ 10,000 per month (Part of salary for retirement benefits), House rent allowance ₹ 4,000 per month and rent paid for house in Mumbai is ₹ 7,000 per month.
- (ii) He owns a commercial building at New Delhi, which is let out on 1/7/2020 at a monthly rent of ₹ 46,000. He paid for municipal taxes of ₹ 27,000 and ₹ 25,000 for the financial year 2019-20 and 2020-21 on 31-3-2021 and 20-4-2021 respectively.
- (iii) He deals in shares. During financial year 2020-21 he earned ₹ 1,70,000 from his share business and paid ₹ 30,000 as security transaction tax.
- (iv) He purchased 4000 unlisted shares of Shyam Limited on 16-1-2010 for ₹ 80,000. Company declared bonus in the ratio of 1:1 on 1st February, 2010. Shri Jagdish sold 3000 Bonus Shares on 28/12/2020 for ₹ 2,00,000 to his friend Mr. Mehul through unrecognized stock exchange. (Cost Inflation Index: 2009-10: 148, 2020-21 : 301)
- (v) He received dividend of ₹ 13,00,000 as dividend income from listed domestic company, Interest from saving bank account deposits with IDBI Bank ₹ 15,000 and lottery winnings (Net of TDS @ 30%) is ₹ 21,000.

He paid the following amount out of his taxable income :

- (a) Deposits in Public Provident Fund ₹ 2,00,000.
- (b) Medical insurance premium paid for health of his wife ₹ 19,000 and for health of dependent son ₹ 12,000 through cheque.

Question 2 (a)

(5 Marks)

Examine & explain the TDS implications in the following cases along with reasons thereof, assuming that the deductees are residents and having a PAN which they have duly furnished to the respective deductors.

- (i) Mr. Tandon received a sum of ₹1,75,000 as pre-mature withdrawal from Employees Provident Fund Scheme before continuous service of 5 years on account of termination of employment due to ill-health.
- (ii) A sum of ₹42,000 has been credited as interest on recurring deposit by a banking company to the account of Mr. Hasan (aged 63 years).
- (iii) Ms. Kaul won a lucky draw prize of ₹21,000. The lucky draw was organized by M/s. Maximus Retail Ltd. for its customer.
- (iv) Finance Bank Ltd. sanctioned and disbursed a loan of ₹10 crores to Borrower Ltd. on 31-3-2021. Borrower Ltd. paid a sum of ₹1,00,000 as service fee to Finance Bank Ltd. for processing the loan application.
- (v) Mr. Ashok, working in a private company, is on deputation for 3 months (from December, 2020 to February, 2021) at Hyderabad where he pays a monthly house rent of ₹52,000 for those three months, totaling to ₹1,56,000. Rent is paid by him on the first day of the relevant month.

Question 2 (b)**(5 Marks)**

Mr. Prakash is in the business of operating goods vehicles. As on 1st April, 2020, he had the following vehicles:

Vehicle	Gross Vehicle Weighted (in Kgs.)	Date of Purchase	Put to use during F.Y. 2020-21
A	8500	02-04-2019	Yes
B	13000	15-05-2019	Yes
C	12000	04-08-2019	No (as under repairs)

During P.Y. 2020-21, he purchased the following vehicles:

Vehicle	Gross Vehicle Weight (in Kgs.)	Date of Purchase	Date on which put to use
D	11000	30-4-2020	10-5-2020
E	15000	15-5-2020	18-5-2020

Compute his income under Section 44AE of the Income Tax Act, 1961 for A.Y. 2021-22.

Question 3 (a)**(5 Marks)**

Mr. Varun filed return on 30th September, 2020 related to Assessment Year 2021-22. In the month of October 2021, his tax consultant found that the interest on fixed deposit was omitted in the tax return.

- What is the time limit for filing a belated return?
- Can Mr. Varun file a revised return?

Justify the above with the relevant provisions under section 139.

Assume that the due date for furnishing return of income was 31st July, 2021 and the assessment was not completed till the month of October 2021.

Question 3 (b)**(5 Marks)**

Write a note on exemption under section 54EC.

Question 4 (a)**(5 Marks)**

Mr. Mukesh born on 01.04.1961 furnished his original return for Assessment year 2021-22 on 30.07.2021. He has shown his salary income of ₹7.30 lakhs (computed) and interest from his savings bank of ₹12,700 and from his fixed deposits of ₹43,000. He also claimed deduction under section 80C ₹1.50 lakhs. He also claimed deduction u/s 80D of ₹25,000. He also claimed deduction u/s 80TTA of ₹10,000. His employer has deducted TDS of ₹33,950 from his salary, which he adjusted fully against tax payable.

He paid health insurance of ₹38,000 by account payee cheque for self and wife. He paid ₹1,500 in cash for his health check-up and ₹4,000 by cheque for preventive health check-up of his parents. He also paid medical insurance premium of ₹33,000 during the year to insure the health of his mother, aged 80 years, staying with his younger brother. He further incurred medical expenditure of ₹25,000 on his father, aged 81 years, who is staying with him. His father is not covered under any Mediclaim policy.

He seeks your advice about possibility of revising his return and if possible file his revise return. Analyse the above narrated facts as per applicable provisions of the Income Tax Act, 1961. Does he need to revise his return and for what reasons? Please advise him suitably and if needed, re-compute his income and tax payable or refund due for the assessment year 2021-22.

Question 4 (b)**(5 Marks)**

Mr. X an assessee aged 61 years gives the following information for the previous year 31.03.2021:

Sr.	Particulars	₹
a.	Loss from profession	1,05,000
b.	Capital loss on the sale of property-short term	55,000

c.	Capital gains on sale of shares-long term	2,05,000
d.	Loss in respect of self occupied property	15,000
e.	Loss in respect of let out property	30,000
f.	Share of loss from firm	1,60,000
g.	Income from card games	55,000
h.	Winnings from lotteries	1,00,000
i.	Loss from horse races in Mumbai	40,000
j.	Medical insurance premium paid by cheque	18,000

Compute the total income of Mr. X for the assessment year 2021-22.

GST DESCRIPTIVE TYPE (28 MARKS)

Question 5 (a)

(5 Marks)

(i) There is a dairy farm selling milk and milk products in Delhi. The turnover of his dairy farm is as below:

Milk (Exempted): ₹39,90,000

Butter (Taxable): ₹50,000

What is the registration liability under GST for the above mentioned person assuming he has same PAN ?

(ii) Answer the following questions with respect to casual taxable person under the CGST Act, 2017:

- a. Who is a casual taxable person?
- b. Can a casual taxable person opt for the composition scheme?
- c. When is the casual taxable person liable to get registered?
- d. What is the validity period of the registration certificate issued to a casual taxable person?
- e. Can the validity of registration certificate issued to a casual taxable person be extended? If yes, what will be the period of extension?

Question 5 (b)

(5 Marks)

Worldwide Pvt. Ltd (a registered Taxable Person) having the Gross receipt of ₹50 Lakhs in the previous financial year provides the following information relating to their services for the month of July, 2020

Particulars	Amount in (₹)
(1) Running a boarding school (upto higher secondary)	2,40,000
(2) Fees from prospective employer for campus interview	1,70,000
(3) Education Services for obtaining the qualification recognised by law of foreign country	3,10,000
(4) Renting of Furnished Flats for Temporary Stay to different persons (Rent per day is less than 1000 per person).	1,20,000
(5) Conducting Modular Employable Skill Course. Approved by National Council of Vocational Training	1,40,000
(6) Conducting Private Tutions	3,00,000

Compute the value of Taxable Supply and the amount of GST Payable. The above receipts doesn't include the GST Amount. Rate of GST is 18%

Question 6 (a)**(5 Marks)**

Alfa Institute of Management (AIM), a private college, is registered under GST in the State of Punjab.

AIM provided the following particulars for the month of April 2020:

Sl. No.	Particulars	Amount (₹)
i	Tuition fee received from students pursuing management courses recognised by Punjab University, established by an Act of State Legislature	18,00,000
ii	Tuition Fee received from Students pursuing undergraduate courses recognised by Stan University, London under Dual Degree programmes	8,50,000
iii	Fee received from students of Competitive Exam training academy run by a Department of AIM	5,40,000
iv	Mess fees received from Students (Mess is run by AIM on its own)	3,20,000
V	Amount paid to Local Municipal Corporation for premises taken on rent for conducting coaching classes for Competitive Exams	50,000
vi	Legal Service availed from Top Care & Co., a Partnership firm of advocates, for the Competitive Exam training academy (Intra-state transaction)	20,000

Notes:

Rate of CGST, SGST and IGST are 9%, 9% and 18% respectively for both outward and inward supplies.

All the amounts given above are exclusive of taxes wherever applicable.

All the conditions necessary for availing the ITC have been fulfilled wherever applicable.

No opening balance of ITC under any head of tax.

From the information given above, you are required to calculate the Value of taxable Supply and net GST liability (CGST, SGST or IGST as the case may be) to be paid in cash, if any, by AIM for the month of April 2020.

Question 6 (b)**(5 Marks)**

Mr. Ekaant, a supplier registered in Delhi, is engaged in the business of sale and purchase of plastic raincoats. He furnishes the following information pertaining to inward/outward supply made by him for the month of July, 2020:

Particulars	Amount (₹ in lakh)
Value of inter-State outward supply to registered persons	30
Value of intra-State outward supply to registered persons	50
Value of intra-State outward supply to unregistered persons	15
Value of intra-State inward supply from registered persons	10
Value of inter-State inward supply from registered persons	5
Value of intra-State inward supply from unregistered persons	2

Following additional information is also provided by Mr. Ekaant:-

Particulars	Amount (₹ in lakh)
IGST credit on capital goods purchased in the month of July	1.5

CGST/ SGST credit on other inward supplies [including credit of ₹ 5,000 (CGST and SGST each) on account of membership of a club]	0.5 (CGST and SGST each)
Availed consultancy services from Mr. Sujit, lawyer located in Delhi [Intra-State services]	1

The amount of ITC brought forward in the month of July, 2020 is as under:-

CGST: ₹ 2 lakh

SGST: ₹ 2 lakh

IGST: ₹ 5 lakh

Calculate the net GST liability (CGST and SGST or IGST, as the case may be) to be paid in cash for the month of July, 2020 by assuming the rates of GST as under:

CGST 9%

SGST 9%

IGST 18%

Note:

- (i) All the amounts given above are exclusive of taxes.
- (ii) All the conditions necessary for availing the ITC have been fulfilled.

Question 7 (a)

(4 Marks)

Explain Eligibility and conditions for taking Tax Credit under GST.

Question 7 (b)

(4 Marks)

Mr. Nimit, a supplier of goods, pays GST under regular scheme. He is not eligible for any threshold exemption. He has made the following outward taxable supplies in the month of August, 2020:-

Intra state supplies of goods ₹6,00,000

Inter state supplies of goods ₹2,00,000

He has also furnished following information in respect of purchases made by him from registered dealers during August, 2020:-

Intra state purchase of goods ₹4,00,000

Inter state purchase of goods ₹50,000

Balance of ITC available at the beginning of the August 2020:-

CGST ₹15,000

SGST ₹35,000

IGST ₹20,000

Note:

- (i) Rate of CGST, SGST and IGST to be 9%, 9% and 18% respectively, on both inward and outward supplies.
- (ii) Both inward and outward supplies given above are exclusive of taxes, wherever applicable.
- (iii) All the conditions necessary for availing the ITC have been fulfilled.

Compute the net GST payable by Mr. Nimit for the month of August, 2020.

MULTIPLE CHOICE QUESTION

(MCQ) (30 MARKS) (INCOME TAX: 18 & GST: 12 Marks)

- 1. As per section 139(1), filing of returns is compulsory irrespective of whether profit is earned or loss is incurred, in case of -** (1 marks)
- (a) companies only
 (b) firms only
 (c) both companies and firms
 (d) All assesseees

- 2. Who can verify the return of income of a non-resident company?** (1 marks)
- (a) Managing Director of the company
 (b) Any director of the company
 (c) A person who holds a valid power of attorney from such company to do so
 (d) Any of the above

Question 3. (Marks 1 x 4 = 4 marks)

Ms. Chanchal, aged 45, provides the following data of her gross receipts for the financial year 2019-20 and 2020-21. She is engaged in agency business along with providing services as tarot card reader.

F.Y.	Receipts from business (₹)	Receipts from profession (₹)	Total Gross Receipts (₹)
2019-20	78,00,000	43,00,000	1,21,00,000
2020-21	85,00,000	47,00,000	1,32,00,000

During the F.Y. 2020-21, she paid an amount of ₹ 1,20,000 to a contractor for polishing her old furniture. She has taken services from renowned interior designers for her self-occupied residential house property for which she paid ₹ 2,50,000.

Further, on 28.05.2020 she sold one commercial property for ₹ 50,00,000. The value adopted for stamp duty was ₹ 52,00,000. It was purchased for ₹ 40,00,000 on 28.04.2018. (Cost Inflation Index for F.Y. 2020-21: 301, F.Y. 2018-19: 280).

The brought forward long-term capital loss from unlisted shares of F.Y. 2019-20 is ₹ 7,80,000.

During the year, Ms. Chanchal incurred a loss of ₹ 70,00,000 while trading in the agricultural commodity derivatives (no CTT paid).

From the details given above, choose the most appropriate option to the questions given below:

- 3.1** Is Ms. Chanchal liable to tax audit under the Income-tax Act, 1961 for the P.Y. 2020-21?
- (a) Yes, as the total gross receipts exceeds ₹ 1,00,00,000
 (b) No, as the gross receipts from business or profession are below the specified threshold limits.
 (c) Yes, as the gross receipts from business exceed ₹ 50,00,000
 (d) Yes, as the gross receipts from profession exceed ₹ 25,00,000
- 3.2** What is the total amount of tax to be deducted by Ms. Chanchal for P.Y. 2020-21?
- (a) ₹ 1,200
 (b) ₹ 26,200
 (c) Nil
 (d) ₹ 27,400
- 3.3** What is the amount and nature of Capital gain chargeable to tax in the hands of Ms. Chanchal?
- (a) ₹ 10,00,000 and Short-term capital gain.

- (b) ₹ 12,00,000 and Short-term capital gain.
 (c) ₹ 7,00,000 and Long-term capital gain.
 (d) ₹ 9,50,000 and Long-term capital gain.

3.4 What is the amount of losses which can be carried forward to A.Y. 2022-23, assuming that business income is ₹ 45,00,000 and income from profession is ₹ 25,00,000 for the P.Y. 2020-21?

- (a) ₹ 7,80,000 under section 74
 (b) ₹ 70,00,000 under section 73
 (c) ₹ 30,000 under section 74
 (d) ₹ 30,000 under section 74 and ₹ 70,00,000 under section 73

Question. 04 (Marks 2 x 4 = 8 Marks)

Mr. Shashikant, aged 35 years, is an Indian citizen and a member of the crew of a Singapore bound Indian ship engaged in carriage of passengers in international traffic departing from Chennai port on 29th May, 2020.

Particulars	Date
Date entered into the Continuous Discharge Certificate in respect of joining the ship by Mr. Shashikant	29th May, 2020
Date entered into the Continuous Discharge Certificate in respect of signing off the ship by Mr. Shashikant	19 th December, 2020

He stayed in India in the last 4 previous years preceding the P.Y. 2020- 21 for 400 days and for a period of 750 days in the last 7 previous years preceding to P.Y. 2020-21. He received salary of ₹ 7,20,000 in his NRE account maintained with State Bank of India, Chennai Branch.

He also furnished details of other income earned during the previous year 2020-21:

S. no	Particulars	Amount (₹)
1.	Dividend declared and received in the month of April, 2020 from X limited, an Indian company	90,000
2.	Agriculture income from land in Pakistan received in India	2,50,000
3.	Rental income from house property in Chennai	3,60,000

Based on the facts of the case scenario given above, choose the most appropriate answer to the following questions:

4.1 What is Mr. Shashikant's residential status for the P.Y 2020-21?

- (a) Resident and ordinarily resident
 (b) Resident but not ordinarily resident
 (c) Non-resident
 (d) Deemed resident but not ordinarily resident

4.2 What would be the total income of Mr. Shashikant for A.Y. 2021- 22 assume that he does not opt to pay tax under section 115BAC?

- (a) ₹ 6,70,000
 (b) ₹ 12,72,000
 (c) ₹ 6,02,000
 (d) ₹ 5,92,000

4.3. Assume for the purpose of answering this question that Mr. Shashikant has transferred his house property in Chennai to his minor son on 1st April, 2020 and his wife is a housewife and does not have any income. In such case, his total income would be –

- (a) ₹ 6,00,500
- (b) ₹ 5,92,000
- (c) ₹ 6,02,000
- (d) ₹ 5,90,500

4.4. Mr. Shashikant would like to minimize his tax liability and consulted you to compute the amount of same for the P.Y. 2020- 21. Accordingly, his tax liability would be –

- (a) ₹ 13,610
- (b) ₹ 23,610
- (c) ₹ 22,570
- (d) ₹ 12,570

Question 05. (Marks 1 x 4 = 4 marks)

Mr. Rajesh Sharma, aged 54 years, an Indian citizen, is working as Assistant Manager in ABC India Ltd. He is getting basic salary of ₹ 58,000 per month. He used to travel frequently out of India for his office work. He left India from Delhi Airport on 5th October, 2020 and returned to India on 2nd April, 2021.

For previous year 2020-21, following information's are relevant;

- (a) Dearness Allowance - 10% of Basic Pay (considered for retirement purposes)
- (b) Bonus - ₹ 98,000
- (c) Medical allowance paid during P.Y. 2020-21 amounting to ₹ 60,000
- (d) He was also reimbursed medical bill of his mother amounting to ₹ 15,000.
- (e) He was also transferred a laptop by company for ₹ 15,000 on 31st December, 2020. The laptop was acquired by company on 1st October, 2017 for ₹ 1,00,000. Company was charging depreciation at 31.666% assuming useful life of laptop as 3 years.
- (f) He was also reimbursed salary of house servant of ₹ 4,000 per month.
- (g) Professional Tax paid by employer amounting to ₹ 2,400.
- (h) 400 equity shares allotted by ABC India Ltd. at the rate of ₹ 250 per share against fair market value of share of ₹ 350 on the date of exercise of option.
- (i) Short-term capital gain on sale of shares of listed company on which STT is paid amounting to ₹ 94,000.
- (j) Mr. Rajesh does not opt to pay tax under section 115BAC.

Based on the facts of the case scenario given above, choose the most appropriate answer to the following questions:

5.1 What is Mr. Rajesh Sharma's residential status for the A.Y. 2021- 22?

- (a) Resident but can't determine resident and ordinarily resident or resident but not ordinarily resident, from the given information.
- (b) Non-Resident.
- (c) Resident but not ordinarily resident.
- (d) Resident and ordinarily resident.

5.2 What are his taxable perquisites for A.Y. 2021-22?

- (a) ₹ 55,000

- (b) ₹ 90,400
- (c) ₹ 1,05,400
- (d) ₹ 1,03,000

5.3 What is the income chargeable under the head “Salaries” in the hands of Mr. Rajesh Sharma for A.Y. 2021-22?

- (a) ₹ 9,76,600
- (b) ₹ 9,86,600
- (c) ₹ 9,71,600
- (d) ₹9,61,600

5.4 The total tax liability of Mr. Rajesh Sharma for A.Y. 2021-22 is:

- (a) ₹1,26,800
- (b) ₹ 1,40,710
- (c) ₹ 1,12,130
- (d) ₹ 1,39,960

6. Mr. X is a dealer registered in GST and has purchased goods for ₹7,60,000 and paid CGST @ 9% & SGST @ 9% and sold the goods at a profit of 40% on cost and charged output CGST @ 9% and Output SGST @ 9%. Tax Payable shall be (1 marks)

- (a) CGST – ₹27,360 & SGST - ₹27,360
- (b) CGST – ₹27,360 & SGST - Nil
- (c) CGST – Nil & SGST - ₹27,360
- (d) CGST – Nil & SGST - Nil
- (e) CGST – ₹95,760 & SGST - ₹95,760

7. The maximum amount of late fee payable by any registered person on failure to furnish return under section 39 by the due date is ₹ ____. (1 marks)

- (a) 1,000
- (b) 5,000
- (c) 10,000
- (d) 25,000

Question 08. (Marks 1 x 5 = 5)

Mr. Pasupathi, registered taxpayer under GST, is engaged in trading of various types of consumer goods. His turnover in the preceding financial year was below the threshold limit liable for registration. He has issued various bill of exchange, unsecured debentures, and promissory notes in course of his business activity. Further, he is also engaged in betting activities.

During the month of April in the current year, he availed the following services-

- (a) GTA services from XYZ Transports (GST was charged @ 5%) – ₹ 35,000
- (b) Renting of Godown premises from Local Municipality– ₹ 40,000
- (c) Legal service availed from a Firm of Advocates – ₹ 50,000

He sold a car used for his personal purposes for ₹ 1,00,000. He disposed off his old computers for ₹ 60,000 on which no ITC was claimed. He also gave away his stock of old consumer goods amounting to ₹ 75,000 (on which he had claimed ITC) to an Orphanage Home.

He received goods on 1 st May that are liable to tax under reverse charge. Invoice was issued on 5 th May and payment for the same was made on 6 th June.

He paid repair expenses for truck used for transportation of goods of his business. GST component involved thereon was ₹ 13,000. He arranged for catering on Labour Day function and paid bill in which GST component was ₹ 15,000. He received first lot of certain goods having GST component of ₹25,000.

All the amounts given above are exclusive of taxes, wherever applicable. All the supply referred above is intra-State unless specified otherwise. Conditions necessary for claiming ITC have been fulfilled subject to the information given above.

Based on the information given above, choose the most appropriate answer for the following questions:-

8.1 Which of the following is not considered as a supply as per the provisions of CGST Act, 2017?

- (i) Bill of Exchange
 - (ii) Unsecured debentures
 - (iii) Betting
 - (iv) Promissory Note
- (a) i, ii
 - (b) i, ii and iii
 - (c) ii, iii and iv
 - (d) i, ii and iv

8.2 Determine the value of services taxable under reverse charge mechanism?

- (a) ₹ 35,000
- (b) ₹ 75,000
- (c) ₹ 85,000
- (d) ₹ 1,25,000

8.3 In respect of sale of personal car and disposal of computer and stock of goods, value of supply will be _____

- (a) ₹ 60,000
- (b) ₹ 75,000
- (c) ₹ 1,35,000
- (d) ₹ 2,35,000

8.4 Time of Supply of goods received by Mr. Pasupathi is _____

- (a) 1st May
- (b) 5th May
- (c) 5th June
- (d) 6th June

8.5 Compute the amount of input tax credit (except ITC on services taxable under reverse charge mechanism) that can be claimed by Mr. Pasupathi?

- (a) ₹ 28,000
- (b) ₹ 38,000
- (c) ₹ 40,000
- (d) ₹ 13,000

Question 09. (Marks 1 x 5 =5)

M/s. Vittal & Co., a registered supplier under GST, is dealing in supply of taxable goods in the State of Karnataka.

The firm opted for Composition Scheme since April. It's turnover crossed ₹ 1.50 Crores on 9th May and has opted for withdrawal of composition scheme on the said date.

Vittal & Co. sent goods on 10th June to Suri & Co. on 'Sale or Return Basis'. Suri & Co. accepted the goods vide its confirmation mail dated 15th December.

The firm has paid GST for various items during the month of August. It comprised of the following-

- (a) GST paid on input services intended to be used for personal purposes – ₹ 12,000
- (b) GST paid on purchase of Motor Vehicle for business use (being a two-wheeler having engine capacity of 25CC) – ₹ 9,000
- (c) GST paid on purchase of computer – ₹ 19,000

(GST portion was included as part of cost to claim depreciation under Income-tax Act, 1961)

During May, Vittal and Co. had reversed ITC of ₹ 10,000 for not making payment to Vendors within the time prescribed under CGST Act, 2017. This pending payment was cleared in the month of August.

Out of purchases made and ITC availed during earlier months, the following information is made available as on September:

Supplier Name	Payment is due for (Number of days)	Related ITC Component
XYZ	165	₹ 13,000
ABC	199	₹ 15,000
POQ	99	₹ 20,000

Vittal & Co received accounting services from Raghu & Co., an associated enterprise, located in Sri Lanka. Raghu & Co. issued invoice for the service on 1st September, which was entered by Vittal & Co. in its book on 10th October. But payment was made on 30th September.

All the supply referred above is intra-State unless specified otherwise. Conditions applicable for availment of ITC are fulfilled subject to the information given above.

Based on the information provided above, choose the most appropriate answer for the following questions1

9.1 Vittal & Co. needs to furnish a statement containing details of stock of inputs/ inputs held in finished goods on the withdrawal of composition scheme by _____

- (a) 9th May
- (b) 23rd May
- (c) 8th June
- (d) 7th July

9.2 In respect of the goods sent on sale or return basis, Vittal & Co. shall issue the invoice by _____

- (a) 10th June
- (b) 10th September

- (c) 10th December
- (d) 15th December

9.3 Determine the amount of eligible input tax credit that can be availed by Vittal & Co for the month of August?

- (a) Nil
- (b) ₹ 19,000
- (c) ₹ 22,000
- (d) ₹ 50,000

9.4 Compute the amount of ITC to be reversed for the month of September?

- (a) Nil
- (b) ₹ 28,000
- (c) ₹ 15,000
- (d) ₹ 13,000

9.5 Time of supply in respect of service imported by Vittal & Co from its Associated Enterprise is

-
- (a) 1st September
 - (b) 30th September
 - (c) 1st October
 - (d) 10th October