

MOCK TEST

MCQS ON CASE SCENARIOS

(Full Syllabus)

Time allowed : 1 Hours

Total Marks: 100

All 10 Questions are Compulsory and each question contains 10 marks each. Students simply mention answer and detailed calculation is not required.

Question. 01

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:

1.1 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

1.2 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

1.3. 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

1.4. 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 02.

Mr. Suraj (aged 48 years) furnishes the following particulars for the previous year 2020-21 in respect of an industrial undertaking established in "Special Economic Zone" in March 2015. It began manufacturing in April 2015.

Particulars	(₹)
Total sales	85,00,000
Export sales [proceeds received in India]	45,00,000
Domestic sales	40,00,000
Profit from the above undertaking	20,00,000

Export Sales of F.Y. of 2020-21 include freight and insurance of ₹ 5 lacs for delivery of goods outside India.

He received rent of ₹ 25,000 per month for a commercial property let out to Mr. Sudhir, a salaried individual. He earned interest on Savings Bank A/c of ₹ 12,500 and interest on Post Office Savings A/c of ₹ 5,500 during the P.Y. 2020-21.

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

2.1 Compute the amount of export turnover and total turnover for purpose of computing deduction under section 10AA for A.Y. 2021-22.

- (a) ₹ 45,00,000 and ₹85,00,000, respectively
(b) ₹ 40,00,000 and ₹80,00,000, respectively
(c) ₹ 45,00,000 and ₹80,00,000, respectively
(d) ₹ 40,00,000 and ₹85,00,000, respectively

2.2 Compute the amount of deduction available under section 10AA to Mr. Suraj under section 10AA for A.Y. 2021-22.

- (a) ₹ 10,00,000
- (b) ₹ 4,70,577
- (c) ₹ 5,62,500
- (d) ₹ 5,00,000

2.3. Assume for the purpose of this question only that Mr. Suraj established SEZ Unit and began manufacturing in April, 2017. Compute the amount of deduction available under section 10AA for A.Y. 2021-22.

- (a) ₹ 10,00,000
- (b) ₹ 9,41,154
- (c) ₹ 11,25,000
- (d) ₹ 5,00,000

2.4 Compute the total income of Mr. Suraj for the previous year 2020-21, assuming that he does not opt to pay tax under section 115BAC.

- (a) ₹ 12,14,500
- (b) ₹ 17,18,000
- (c) ₹ 17,14,500
- (d) ₹ 17,28,000

Question 03.

Mr. Kishan is engaged in the following activities on agricultural land situated in India, total area of land is 5 acres.

Activity A: He grows saplings or seedlings in a nursery spreading over on one acre land, the sale proceeds of which is ₹ 5,00,000. Cost of plantation is ₹1,40,000. Basic operations are not performed for growing saplings or seedlings.

Activity B: He grows cotton on 3 acres land. 40% of cotton produce is sold for ₹4,00,000, the cost of cultivation of which is ₹ 2,25,000.

The cost of cultivation of balance 60% cotton is ₹ 3,37,500 and the market value of the same is ₹ 6,00,000, which is used for the purpose of manufacturing yarn. After incurring manufacturing expenses of ₹ 1,00,000, yarn is sold for ₹ 8,50,000.

Activity C: Land measuring 1 acres is let out to Mr. Ramesh on monthly rental of ₹15,000 which is used by Mr. Ramesh as follows: -

50% of land is used for agricultural purpose .

50% of land is used for non-agricultural purpose.

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

3.1 What amount of income arising from activity A would constitute agricultural income in the hands of Mr. Kishan?

- (a) ₹ 5,00,000
- (b) Nil

- (c) ₹3,60,000
- (d) ₹1,40,000

3.2. What amount of income from activity B with respect to sale of cotton would constitute agricultural income or/and business income in the hands of Mr. Kishan?

- (a) ₹ 1,75,000 as agricultural income
- (b) ₹ 1,75,000 as business income
- (c) ₹ 1,75,000 as agricultural income and ₹ 2,62,500 as business income
- (d) ₹4,00,000 as agricultural income

3.3. What amount of the income from activity B with respect to sale of yarn constitute agricultural income or/and business income in the hands of Mr. Kishan?

- (a) ₹ 1,50,000 as agricultural income
- (b) ₹ 2,62,500 as agricultural income and ₹ 1,50,000 as business income
- (c) ₹ 3,37,500 as agricultural income and ₹ 1,50,000 as business income
- (d) ₹ 4,12,500 as business income

3.4. What amount of income arising from activity C constitute agricultural income or otherwise in the hands of Mr. Kishan?

- (a) Whole amount of ₹ 1,80,000 would be agricultural income.
- (b) Whole amount of ₹ 1,80,000 would be business income.
- (c) ₹ 90,000 would be agricultural income and ₹ 63,000 is chargeable to tax as income from house property.
- (d) ₹ 90,000 would be agricultural income and ₹ 90,000 is chargeable to tax under the head "Income from Other Sources"

3.5. Compute the gross total income of Mr. Kishan for the P.Y. 2020- 21, assuming he has no other source of income.

- (a) ₹ 2,40,000
- (b) ₹ 3,30,000
- (c) ₹ 5,02,500
- (d) ₹ 2,13,000

Question 04.

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 1 st 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:

4.1 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.

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

- (a) ₹ 55,000
- (b) ₹ 90,400
- (c) ₹ 1,05,400
- (d) ₹ 1,03,000

4.3 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

4.4 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

4.5 Assume for the purpose of this question only, that Mr. Rajesh was found owner of ₹ 5 lakh worth Jewellery acquired in F.Y. 2020-21, of which he could not provide any satisfactory explanation about source of income. What would be the tax liability (without considering surcharge and Health and education cess, if any) of Mr. Rajesh Sharma towards such unexplained expenditure:

- (a) ₹ 1,00,000

- (b) ₹ 1,50,000
- (c) ₹ 3,00,000
- (d) ₹ 3,90,000

Question 05.

Mr. Hardik (age 45 years) is appointed as senior executive officer in Sky India Limited, Mumbai on 01.02.2020 in the scale of ₹ 35,000-3500- 65,000. He is paid dearness allowance @ 40% of salary forming part of retirement benefits.

He is given rent free unfurnished accommodation on 01.5.2020 which he occupied only from 01.10.2020. The company pays lease rent of ₹ 5,000 p.m.

He has been provided a car of above 1.6 liters capacity which is used by him for private purposes only. The actual cost of the car is ₹ 8,00,000. The monthly expenditure of car is ₹ 5,000, which is fully met by the employer. Car is owned by his employer.

He pays lumpsum premium of ₹ 1,20,000 towards health insurance for self and his wife (age 43 years) for 48 months on 01.10.2020 by account payee cheque. He also contributes ₹ 1,50,000 towards PPF.

Mr. Hardik is interested to opt for concessional tax regime available 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 would be the value of rent-free accommodation chargeable to tax in the hands of Mr. Hardik?

- (a) ₹ 44,835
- (b) ₹ 44,100
- (c) ₹ 45,570
- (d) ₹ 30,000

5.2 What amount of health insurance premium paid during the previous year 2020-21 by Mr. Hardik can be claimed as deduction while computing total income, if he does not opt to pay tax under section 115BAC?

- (a) ₹ 30,000
- (b) ₹ 15,000
- (c) ₹ 24,000
- (d) ₹ 25,000

5.3 What would be perquisite value of car chargeable to tax in the hands of Mr. Hardik?

- (a) ₹ 28,800
- (b) ₹ 21,600
- (c) ₹ 60,000
- (d) ₹ 1,40,000

5.4 What would you advise to Mr. Hardik to opt to pay tax under section 115BAC?

- (a) Yes, Mr. Hardik can opt for section 115BAC, since in such case his tax liability would be ₹ 22,760, being lower than the tax liability under normal provisions of the Act.
- (b) Yes, Mr. Hardik can opt for concessional tax regime, since in such case his tax liability would be ₹ 17,560 being lower than the tax liability under normal provisions of the Act.
- (c) No, Mr. Hardik should not opt, since as per normal provisions of the Act, his tax liability would be ₹ 32,510, being lower than the tax liability under section 115BAC.
- (d) No, Mr. Hardik should not opt, since as per normal provisions of the Act, his tax liability would be ₹ 22,110, being lower than the tax liability under section 115BAC.

Question 06.

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:-

6.1 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

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

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

6.3 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

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

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

6.5 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 07.

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 questions

7.1 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

7.2 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

7.3 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

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

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

7.5 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

Question 08.

M/s. Triambak & Co., a LLP registered dealer under GST is engaged in various types of business activities.

It provided GTA services to Government Department, registered under GST for providing various services.

The firm provided services of Direct Selling Agency (DSA Services) to NBFC located in Mumbai.

The firm also provided gift to each of its employees valuing ₹ 50,000 once in a financial year.

M/s Triambak & Co let out its warehouse to Mr. Grushnesh, who in turn let out to an Agriculturist for warehousing of agri produce. The firm also undertakes milling of paddy into rice for various agriculturists.

The firm was served with an order by the GST authority demanding to pay GST on two counts-

- (a) Demand to pay GST of ₹ 45,000 for suppression of sales figures in monthly returns
- (b) Demand to pay GST ₹ 55,000 for fraudulently obtaining refund of GST.

Further, in a particular month, the GST liability of the firm was ₹ 20,000 IGST; ₹ 10,000 CGST; ₹ 10,000 SGST. The following credits were available in the said month

IGST: ₹ 8,000

CGST: ₹ 12,000

SGST: ₹ 5,000

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

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

8.1 Choose the correct statement(s).

- (i) For GTA services, Government is liable to pay GST under reverse charge
- (ii) For DSA services, NBFC is liable to pay GST under reverse charge
- (iii) For GTA services, Triambak & Co is liable to pay GST under forward charge
- (iv) For DSA services, Triambak & Co is liable to pay GST under forward charge
- (a) i & ii
- (b) iii & iv
- (c) i & iv
- (d) ii & iv

8.2 Gift of ₹ 50,000 in value provided by Triambak & Co to each of its employee will be

- (a) Supply of goods
- (b) Supply of services

- (c) Both supply of goods and services
- (d) Neither supply of goods nor supply of services

8.3 Which of the following statement is correct:-

- (i) Letting out of warehouse to Grushnesh is exempt
- (ii) Milling of paddy into rice is exempt
- (iii) Letting out of warehouse to Grushnesh is not exempt
- (iv) Milling of paddy into rice is not exempt
- (a) i & ii
- (b) iii & iv
- (c) i & iv
- (d) ii & iii

8.4 M/s Triambak & Co is eligible to claim input tax credit of _____

- (a) ₹ 45,000
- (b) ₹ 55,000
- (c) ₹ 1,00,000
- (d) Nil

8.5 Compute the GST liability of the firm to be paid in cash?

- (a) IGST: ₹ 10,000; CGST: Nil, SGST: ₹ 5000
- (b) IGST: ₹ 12,000; CGST: Nil; SGST: ₹ 5000
- (c) IGST: Nil; CGST: ₹ 10,000, SGST: ₹ 5000
- (d) IGST: 5,000; CGST: Nil , SGST: ₹ 10,000.

Question 09.

Ms. Chanchala, a Doctor having in-patient facility in her hospital is a registered person under GST.

She availed interior decoration services from her spouse without any consideration being paid. She also availed IT related services from her sister-in-law without any consideration. Both services were for the purpose of her profession.

Ms. Chanchala provided treatment of various diseases in her hospital and apart from that she also provided the following services in her hospital-

- (a) Plastic surgery to enhance the beauty of the face
- (b) Ambulance service for transportation of patients
- (c) Renting of space to run medical store in hospital premises

She is also a consultant in other hospitals and received ₹ 40,00,000 as consultancy fee from the other hospitals.

Further, she also provides canteen facility and received ₹ 55,000 from in-patients, ₹ 35,000 from patients who are not admitted and ₹ 25,000 from visitors for the same facility.

She filed GSTR-3B for the month of June with some error She filed the Annual return for the said financial year on 31st October of the next year, whereas due date for the said Annual return is 31st December of the next year.

Proper Officer of the department cancelled the registration certificate of Ms. Chanchala suo-motu on 31st July. Order of cancellation was served on 5th August. However, she applied for revocation of the same and got her registration certificate revoked.

All the amounts given above are exclusive of taxes, wherever applicable. All the supply referred above is intra-State unless specified otherwise.

From the information given above, choose the most appropriate answer for the following questions

9.1 Which of the following is a correct statement as per the provisions of CGST Act, 2017?

- (i) Service availed from her Spouse is a deemed supply
- (ii) Service availed from her Sister-in-Law is a deemed supply
- (iii) Service availed from her Spouse is not a deemed supply
- (iv) Service availed from her Sister-in-Law is not a deemed supply
- (a) (i) and (iv)
- (b) (iii) and (iv)
- (c) (ii) and (iii)
- (d) (i) and (ii)

9.2 Compute the taxable value of supply of canteen service provided by Ms. Chanchala?

- (a) ₹ 25,000
- (b) ₹ 35,000
- (c) ₹ 60,000
- (d) ₹ 80,000

9.3 Ms. Chanchala should have applied for revocation of cancellation of registration certificate by

- (a) 5th August
- (b) 20th August
- (c) 30th August
- (d) 4th September

9.4 Maximum time permissible for rectification of error committed in monthly return of June is

-
- (a) 20th July
 - (b) 20th October of the next year
 - (c) 31st October of the next year
 - (d) 31st December of the next year

9.5 Determine which of the following services provided by Ms. Chanchala and her hospital is exempt from GST?

- (i) Plastic surgery to enhance the beauty of the face

- (ii) Ambulance service for transportation of patients
- (iii) Renting of space to run medical store in hospital premises
- (iv) Consultancy service by Ms. Chanchala in other hospitals
- (a) (i), (ii) & (iv)
- (b) (i), (ii)
- (c) (ii) & (iv)
- (d) (i) & (iii)

Question 10.

M/s. Visali & Co, a Partnership firm, is engaged in manufacturing of equipment's in the State of Kerala.

The firm became liable for registration on 10th July. It applied for registration on 10th August and was granted registration certificate by 14th August.

The firm received sponsorship services from "Leisure Treat Bay Private limited" for conducting a business expo. It received a consignment from M/s. Safe Logistics, a GTA, which charged 6% each CGST and SGST for its services. It also received security services from Prompt Security Agency Pvt. Ltd.

The firm had opted for composition levy and its turnover for the quarter ending September was ₹ 14 lakh, out of which taxable supply amounted to ₹ 10 Lakh and exempt supply amounted to ₹ 4 Lakh.

The firm made a supply of equipments to an unrelated limited company in the month of October having market value of ₹ 12 Lakh, wholesale value of ₹ 13 Lakh and maximum retail price was ₹ 14 lakh. However, the transaction was made at ₹ 11 lakh.

The firm belatedly paid the tax amounting to ₹ 40,000 for the quarter ending December on 09th February of the succeeding year.

All the amounts given above are exclusive of taxes, wherever applicable. All the supply referred above is intra-State unless specified otherwise.

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

10.1 The effective date of registration of M/s. Visali & Co is _____

- (a) 10th July
- (b) 9th August
- (c) 10th August
- (d) 14th August

10.2 Amongst the services availed by M/s. Visali & Co, which of the following services are taxable under reverse charge mechanism?

- (i) Sponsorship services received from Leisure Treat Bay Pvt. Ltd. Co.
- (ii) GTA Services received from Safe Logistics
- (iii) Security Services received from Prompt Security Agency Pvt. Ltd.
- (a) i
- (b) i & ii

- (c) i & iii
- (d) ii & iii

10.3 Determine the value of supply of equipments under section 15(1) of CGST Act, 2017 made by M/s. Visali & Co. in the month of October?

- (a) ₹ 14 lakh
- (b) ₹ 13 lakh
- (c) ₹ 12 lakh
- (d) ₹ 11 lakh

10.4 Compute the tax payable by the firm for the quarter ending September under CGST and SGST?

- (a) ₹ 5,000 each
- (b) ₹ 7,000 each
- (c) ₹ 10,000 each
- (d) ₹ 35,000 each

10.5 Compute the interest payable by the firm for the belated payment of tax?

- (a) ₹ 395
- (b) ₹ 434
- (c) ₹ 414
- (d) ₹ 552