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TYBAF SEM V

Indirect TAX IV (Mock Test)

Multiple Choice Questions:

1. Central Taxes to be subsumed under GST include _____
 - a) Central Excise Duty
 - b) Service Tax
 - c) Central Sales Tax
 - d) both (a) and (b)
2. State Taxes to be subsumed under GST include _____
 - a) State VAT
 - b) Central Sales Tax
 - c) Entry Tax
 - d) all the above
3. One of the principles adopted for subsuming the taxes was that the taxes or levies to be subsumed should be primarily in the nature of _____
 - a) direct taxes
 - b) indirect taxes
 - c) either (a) or (b)
 - d) none of the above
4. GST is charged on of goods or services _____
 - a) Manufacture or provision
 - b) Consumption
 - c) Supply
 - d) Demand
5. GST is based on _____ consumption taxation.
 - a) Origin based
 - b) Production based
 - c) Destination based
 - d) Supply based
6. State Taxes that would be subsumed into GST include _____
 - a) Central Excise Duty
 - b) Central sales tax
 - c) Service Tax
 - d) both (a) and (b)
7. Integrated Goods and Service Tax means tax levied under the IGST Act on the supply of any goods and or services in the course of _____ trade or commerce.
 - a) Intra-state
 - b) Inter-state
 - c) business
 - d) international
8. Tax on supplies of taxable goods / services by an-unregistered person to a registered person, is to be paid by the registered person on _____
 - a) proportionate basis
 - b) reimbursement basis
 - c) reverse charge basis
 - d) partial charge basis
9. _____ is the person liable to pay the consideration.
 - a) Recipient of supply of goods
 - b) Recipient of supply of services
 - c) Recipient of invoice for supply of goods / services
 - d) Recipient of either (a) or (b)
10. Where supply is made from more than one establishment, location of supplier of services is _____
 - a) Location of place of business
 - b) Location of fixed establishment
 - c) Location of establishment most directly concerned
 - d) Location of usual place of residence of supplier
11. In absence of _____ location of supplier of services is usual place of residence of supplier.

- a) Business place
- b) Fixed establishment
- c) Both (a) and (b)
- d) Either (a) or (b)

12.

_____ means place other than registered place of business.

- a) Business establishment
- b) Fixed establishment
- c) Branch
- d) Either (a) or (b)

13. Inter-state supplies means location of the supplier and place of supply are in _____

- a) Two different states
- b) 2 different union territories
- c) A state and a union territory
- d) All of the above

14. M/s. ABC of Gujarat supplies goods to M/s. XYZ of Delhi, this will classify as

- a) Intra state supply
- b) Export supply
- c) Inter state supply
- d) Deemed supply

15. Supply of goods / services to _____ is treated as inter-state supply.

- a) Government
- b) SEZ unit
- c) SEZ developer
- d) Both (b) and (c)

16. The value of supply of services in relation to booking tickets for travel by air provided by an air travel agent shall be deemed to be an amount calculated

- a) @ 5% of the basic fare in case of domestic bookings.
- b) @ 10% of the basic fare in case of domestic bookings.
- c) @ 5% of the basic fare in case of international bookings
- d) @ 10% of the basic fare

17. Transaction value of supply excludes _____

- a) Taxes, Duties, Cesses
- b) incidental charges
- c) subsidies linked to price
- d) none of the above

18. _____ of supply is the amount upon which tax is levied and collected.

- a) value
- b) cost
- c) turnover
- d) Gross value

19. _____ means a place where a passenger can disembark to transfer to another conveyance.

- a) Transfer Journey
- b) Change over
- c) Stopover
- d) Any of the above

20. What are different types of supplies covered under the scope of supply?

- (a) Supplies made with consideration
- (b) Supplies made without consideration
- (c) Both a & c
- (d) None of the above

21. Renting of immovable property is _____.

- (a) Supply of goods
- (b) Supply of services
- (c) Neither as a supply of goods nor a supply of services
- (d) Either as a supply of goods or a supply of services

22. Reverse charge is applicable _____

- (a) Only on intra-State supplies
- (b) Only on inter-State supplies
- (c) Both intra-State and inter-State supplies
- (d) None of the above

23. Securities are excluded from the definition of _____
 (a) Goods (b) Services
 (c) Both (a) and (b) (d) Neither (a) nor (b)
24. _____ is the ceiling limit prescribed on the rate under IGST?
 a) 14% (b) 40% (c) 26% (d) 30%
25. _____ tax is a progressive in nature.
 a) Direct (b) Indirect
 c) Wealth (d) Sales tax

Ans:

1. d	2. d	3. b	4. c
5. c	6. b	7. b	8. c
9. d	10. c	11. c	12. b
13. d	14. c	15. b	16. a
17. d	18. a	19. c	20. c
21. b	22. c	23. c	24. b
25. a			