

ROYAL COLLEGE OF ARTS ,SCIENCE & COMMERCE  
SUBJECT:DIRECT& INDIRECT TAXES  
CLASS:TYBCOM SEM VI  
SAMPLE QUESTION PAPER SET

TOTAL QUESTIONS:20  
TOTAL MARKS :40

N.B: Each question carries 2 marks

1. Determine the Time of supply in accordance with provisions of CGST Act, 2017 from data provided :  
Date of actual supply of service - 10th December 2019  
Date of Invoice - 30th December 2019  
Date on which payment received - 15th Dec. 2019
  - (a) 10th December 2019
  - (b) 30th December 2019
  - (c) 15th December 2019
  - (d) 10th December 2019
  
2. The term “used in the course or furtherance of business” means
  - (a) It should be directly connected to output supply
  - (b) It is planned to use in the course of business
  - (c) It is used or intended to be used in the course of business
  - (d) It is used in the course of business for making outward supply
  
3. Whether credit on inputs should be availed based on receipt of documents or receipt of goods?
  - (a) Receipt of goods
  - (b) Receipt of Documents
  - (c) Vouchers only
  - (d) Either Receipt of documents or Receipt of goods
  
4. The tax invoice under GST law should be issued
  - (a) Within 30 days from the date of supply of service.
  - (b) Within 2 months from the date of supply of service.
  - (c) Within 45 days from the date of supply of service.
  - (d) 30 days before the date of supply of service.
  
5. “Continuous supply of services” means a supply of services who provided, or agreed to be provided, continuously or on recurrent basis, under a contract, for a period exceeding specific months with periodic payment obligations. The specific months are:
  - (a) Three
  - (b) Four
  - (c) Six
  - (d) Twelve
  
6. In case of continuous supply of services, where due date of payment is ascertainable from the contract, invoice shall be issued
  - (a) before or at the time when the supplier of service receives the payment
  - (b) on or before the due date of payment
  - (c) either (a) or (b)
  - (d) When all payments are done
  
7. Which of the following taxes will be levied on Imports?
  - (a) CGST
  - (b) SGST
  - (c) IGST
  - (d) UTGST

8. Transfer of the title in goods shall be considered as
- (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
9. Lease or letting out of the building including a commercial, industrial or residential complex for business or commerce, either wholly or partly shall be treated as
- (a) Supply of goods
  - (b) Supply of services
  - (c) Possession transfer
  - (d) Either as a supply of goods or a supply of services
10. What is the time of supply of vouchers in respect of services when the supply with respect to the voucher is identifiable?
- (a) Date of issue of voucher
  - (b) Date of payment
  - (c) Earlier of (a) and (b)
  - (d) (a) and (b) whichever is later
11. GST is a comprehensive tax regime covering
- (a) Goods
  - (b) Services
  - (c) Both goods and services
  - (d) Assets
12. Goods and Services Tax is a tax levied on goods and services imposed at each point of
- (a) Demand
  - (b) Cash sale
  - (c) Supply
  - (d) Manufacturing operations
13. In India, GST structure is
- (a) Single
  - (b) Dual
  - (c) Triple
  - (d) (a) & (b) both
14. GST is levied on
- (a) Motor Spirit
  - (b) High speed diesel
  - (c) Natural gas
  - (d) Ecommerce services
15. In case of services by an insurance agent to Star Insurance Co. Ltd., GST is to be paid by
- (a) Insurance Agent
  - (b) Star Insurance Co. Ltd.
  - (c) IRDAI
  - (d) State government

16. The date on which the supplier receives the payment shall be
- (a) the date on which the payment is entered in his books of account
  - (b) the date on which the payment is credited to his bank account
  - (c) the date on which the payment is entered in his books of account or the date on which the payment is credited to his bank account whichever is earlier
  - (d) the date on which the payment is entered in his books of account or the date on which the payment is credited to his bank account whichever is later

17. ABC Company provides following data:

Cost of manufacture (after deduction of all subsidies) ₹800

Installation charges ₹150

Subsidy received from government ₹400

Subsidy received from private company ₹ 100

Determine the value of goods for levying GST

- (a) ₹ 1,050
  - (b) ₹ 1,150
  - (c) ₹ 1,450
  - (d) ₹ 550
18. GST could not replace
- (a) Customs act
  - (b) Entry tax
  - (c) Service tax rules
  - (d) CST
19. The default rule of place of supply of services made to a registered person shall be the
- (a) Location of the registered person
  - (b) Location of the service provider
  - (c) Location where the service is provided
  - (d) Location of any taxable territory
20. SS Ltd has sent some goods to RR Ltd for Sales on Approval Basis. In absence of any confirmation even after 6 months, it will be treated as
- (a) Sales Return
  - (b) Service activity
  - (c) Purchase return
  - (d) Deemed Supply of Goods