

INDIRECT TAX LAST DAY REVISION NOTES

INDEX - MAY 2024 - FULL

- Interest rate summary (carries 4-8 marks in every attempt)
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1. Interest Rate Summary

Sr. No.	Importance	Provision	Description	From	To	Rate of Interest
(1) GST - Interest Rate Chart						
1	Most important	Sec. 16 + Rule 37 of CGST	Interest on non-payment of consideration within 180 days	Date of utilisation	Date of reversal	18%
2		Sec. 17 + Rule 42 of CGST	ITC to be reversed w.r.t inputs, input services & capital goods	1st day of April of succeeding financial year	Date of payment or addition to output liability	18%
3	Most important	Sec. 50 of CGST Act	Delayed payment of self assessment tax	Succeeding Day on which tax was due (20th of next month)	Actual Date of payment	18%
4		Sec. 50 of CGST Act	Input tax credit has been wrongly availed and utilised	Date of utilisation	Date of reversal/ Actual Date of payment	18%24%
5		Sec. 115 of CGST Act	Interest on pre-deposit	Date of payment of pre-deposit	Date of refund of pre-deposit	6%
6	Most important	Sec. 56 of CGST Act	Interest on Delayed Refunds (if not refunded within 60 days)	After expiry of 60 days from date of receipt of application (of refund)	Date of refund of such tax	6%
7	Most important	Sec. 56 of CGST Act	Interest on Delayed Refunds as a consequence of order of adjudicating / appellate authority/ appellate tribunal/ court order (if not refunded within 60 days)	After expiry of 60 days from date of receipt of application (of refund)	Date of refund of such tax	9%
8	Most important	Sec. 60(4) of CGST Act	Interest on amount payable under Provisional assessment	Succeeding Day after due date of payment of tax under provisional	Actual Date of payment	18%
9		Sec. 60(4) of CGST Act	Interest on amount refundable under Provisional assessment	After expiry of 60 days from date of receipt of application (of refund)	Date of refund of such tax	6%
(2) Customs - Interest Rate Chart						
10	Most important	S. 18 of Customs Act	Interest on amount payable under Provisional assessment	1st Day of month in which duty is provisionally assessed	Actual Date of payment of Duty	15%
11	Most important	S. 18 of Customs Act	Interest on amount refundable under Provisional assessment	After expiry of 3 months from finalization of assessment	Date of refund of such Duty	6%
12		Sec. 47 of Custom Act	Interest on Late payment of import duty-In case of Immediate Payment	Next date after presentatn of BOE for home consumption	Actual Date of payment of Duty	15%
13		Sec. 61 of Custom Act	Indirect Clearance of Customs Warehouse	Next date after 90 days of warehousing order by PO	Actual Date of payment of Duty	15%
14	Duty drawback is removed but sec. 28AA is there in study material	75A(2) of Customs Act r/w S. 28AA of Customs Act	Interest on erroneous refund of drawback	Date of payment of such drawback to claimant	Date of recovery of such drawback	15% (If claimant not pay within 2 months from date of demand, recovery initiated)
15	Most important	75A(1) of Customs Act r/w S. 27A of Customs Act	Interest on delayed payment of Drawback to claimant	After expiry of 1 month from date of filing drawback claim	Date of payment of such drawback	6%

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(2) Monetary Limits

Section	Description	Explanation
10(1)	Composition levy	Turnover limit for composition scheme Rs. 75 Lakhs (8 Special States) or Rs 1.5 Cr (For rest of country)
11	Exempt services	Services provided by Government to a business entity where the consideration is < Rs. 5,000
11	Exempt services	Services by a hotel, inn, guest house, club campsite for lodging purposes, having value <= Rs 1000 per day.
11	Exempt services	Service by an unincorporated body or a non-profit entity to its own members by contribution upto an amount of Rs. 7,500 per month per member for sourcing of goods or services for the common use in a residential complex .
11	Exempt services	Services by an acquiring bank to any person in relation to settlement of an amount upto Rs. 2000 in a single transaction transacted through credit card, debit card etc.
11	Exempt services	Services of Life micro-insurance product as approved by IRDA, having max. cover of Rs. 2,00,000
11	Exempt services	Services provided by GTA where consideration charged for the transportation of goods on a consignment transported in a single carriage <= 1500 or for a single consignee <= 750 (This is now completely taxable)
11	Exempt services	Services provided by incubate upto a total turnover of Rs.50 lakhs in a financial year provided its turnover <= 50 lakhs in PY
11	Exempt services	a. The total turnover had not exceeded Rs. 50 lakhs during the preceding financial year; and b. A period of 3 years has not elapsed from the date of entering into an agreement as an incubates.
11	Exempt services	Services by an artist by way of a performance in classical art forms of music, dance or theatre if the consideration charged <= 1,50,000 (No exemption if service provided by artist as a brand ambassador)
11	Exempt services	Services by a person of religious ceremony, renting of a religious place is exempt but following will be taxable renting of Rooms >= 1000 per day , Premises, halls, or open area >= 10,000 per day , shops >= 10,000 per month
11	Exempt services	Services provided by a clinical establishment by way of providing room [other than ICU/CCU/ICCU/NICU] having room charges exceeding Rs.5000 per day to a person receiving health care services is not exempt
Sch III	Gifts by employer to ee	Gifts by employer to employee <= 50,000 per employee in a FY would not qualify as 'supply' .
41	Availing ITC of inputs held in stock (ITC-01)	The declaration shall be duly certified by a practicing CA or a CMA if value of the claim > 2 lac
22	Registration u/s 22	Person is liable to get registered if his aggregate turnover for goods > 40 lacs for goods and/or services > 20 lacs For special category states > 10 lacs
Rule 32(2)(b)	Value in relation to supply of foreign currency	At the option of the supplier, value of supply/change of foreign currency , shall be deemed to be- I. 1 % of the gross amount of currency exchanged for an amount upto Rs. 1 Lakh subject to a minimum amount of Rs. 250 . II. 1,000 + 0.50% of the gross amount of currency exchanged for an Rs. 1 Lakh and up to Rs. 10 Lakh ; and III. 5500 + 0.10% of the gross amount of currency exchanged for an amount > 10 Lakh , subject to a max amount of 60,000 .
Rule 53	Consolidated revised invoice [Rule 53]	The supplier can issue a consolidated invoice to unregistered recipient under the Act: In case of Local supplies - For all the supplies In case of Inter-State supplies - If the value of total supply <= 2.5 Lakhs
31	Issuance of Tax invoice	If the amount of tax invoice is less than Rs. 200 , then it is not mandatory to issue tax invoice (Not applicable in case of entry ticket to cinema in a multiplex screen)
Rule 87	Electronically tax	Tax must be paid electronically, if amount > 10,000 (If tax liability is upto 10,000 then non - electronic payment (over the counter) is also valid)
51	Tax deducted at source	The provisions of TDS shall apply only if value of supply > 2,50,000
54(14)	Refund [Sec 54(14)]	Refund can only credited to your account, if amount exceeds Rs. 1000 .
Audit	Audit of accounts	Every registered person whose aggregate turnover > 2 Cr. is required to get his accounts audited by a practising CMA or CA .
Late fees	Late fees under Returns	Any person fails to furnish Returns by the due date, Then pay, late fee of Rs. 100 per day subject to max 5,000 in CGST act
Refund	Grant of provisional refund	Provisional refund shall be granted subject to the condition that the person claiming refund has, during any period of 5 years immediately preceding the tax period to which the claim for refund relates, not been prosecuted where the amount of tax evaded exceeds INR 2.5 cr.
Rule 86A	Payment of Taxes	Total amount of ineligible or fraudulently availed ITC and Officer who can disallow debit of amount from electronic credit ledger under rule 86A - Not exceeding Rs. 1 crore - Deputy Commissioner/Assistant Commissioner - Above Rs. 1 crore but not exceeding Rs. 5 crore - Additional Commissioner/Joint Commissioner - Above Rs. 5 crore - Principal Commissioner/Commissioner
31	Issuance of Tax invoice	W.e.f. 01.04.2023, e-invoicing has been made mandatory for all registered businesses with an aggregate turnover in preceding financial year greater than Rs. 5 crores
44	Annual Return	Registered persons whose aggregate turnover in the financial year 2021-22 is upto Rs. 2 Crores is exempted from filing annual return.

(3) Penalties & Appeals		
Section	Description	Explanation
97	Fee for application to the Authority for Advance Ruling	An application for obtaining an advance ruling shall be made on the common portal and shall be accompanied by a fee of INR 5,000 to be deposited
99	Fee for appeal to the Appellate Authority for Advance Ruling	An appeal against the advance ruling issued under shall be made by an applicant on the common portal and shall be accompanied by a fee of INR 10,000 to be deposited
80	Payment of tax and other amounts in instalments	The facility referred to in rule 158 (2) shall not be allowed where the amount for which instalment facility is sought is less than INR 25,000 .
73	Penalty for tax not paid or short paid	Penalty equivalent to 10% of tax or INR 10,000, whichever is higher , due from such person and issue order.
109(10)	Constitution of Appellate Tribunal and Benches thereof [sec. 109(10)]	- In the absence of a Member, any appeal with the approval of the President be heard by a Bench of 2 Members - Any appeal where the difference in tax, ITC, fine, fee or penalty does not exceed INR 5,00,000 and does not involve any question of law may, with the approval of the President heard by a bench consisting of a single member .
110(5)	Appeal to the Appellate tribunal [rule 110(5)]	The fees for filing of appeal or restoration of appeal shall be INR 1,000 for every INR 1,00,000 of tax determined in the order appealed against, subject to a maximum of INR 25,000 .
112(2)	Appeal to the Appellate tribunal [Sec. 112(2)]	The Appellate Tribunal may refuse to admit any appeal where the difference in tax, ITC, fine, fee or penalty determined by such order, does not exceed INR 50,000 .
122	Penalty for [Sec. 122(1), (2) & (3)]	21 categories of offences are stated u/s 122(1) and for which the person shall be liable to pay penalty of higher of INR 10,000 or actual amount of tax involved .
122	Penalty for Certain offences [Sec. 122 (2) (a)]	Any registered person who supplies any goods or services or both on which any tax has not been paid for any reason, other than the reason of fraud then he is liable to pay penalty of 10,000 or 10% of the tax (whichever is higher)
122 (2) (b)	Penalty for Certain offences [Sec. 122 (2) (b)]	Any registered person who supplies any goods or services or both on which any tax has not been paid for reason of fraud then he is liable to pay penalty of 10,000 or 100% of the tax (whichever is higher)
123	Failure to furnish information return	If a person fails to furnish information return u/s 150 , he shall be liable to pay a penalty of INR 100 per day of the period during which the failure to furnish such return continues. (Max INR 5,000)
124	Fine for failure to furnish statistics [Sec. 124]	If any person fails to furnish any information or return u/s 151, liable to pay following penalty a) Non-continuing = Max INR 10,000 b) Continuing INR 100 per day (max. INR 25,000)
125	General penalty	General penalty for contravention of any provision of this act = Max. 25,000
126	Minor breach	Breach without fraudulent intent & gross negligence shall be considered a ' minor breach ' if the amount of tax involved < 5,000
132	Punishment for certain offences	12 categories of offences are stated u/s 132(1) and for which the person shall be punishable -> in cases amount of tax evaded > 5 crore - punishable with imprisonment from 6month upto 5 year + Fine in cases amount of tax evaded is between 2 - 5 crore -punishable with imprisonment from 6month upto 3 yr + Fine . in cases amount of tax evaded is between 1 - 2 crore -punishable with imprisonment from 6month upto 1 yr + fine Repeat offence of any amount, shall be punishable with imprisonment from 6month upto 5 year + fine
133(1)	Liability officers certain persons	Where any person engaged in connection with the collection of statistics u/s 151, having access to information specified u/s 150(1), or wilfully discloses any information any return furnished, shall be punishable with imprisonment upto 6 months + 25,000 fine .
138	Compounding of offences	Following person shall not be compounded - already compound once for offence 132(1)(a) to (f),(h),(i) - Committed offence under 132(1)(b) - Convicted for an offence under this act by court
138	Compounding fee	- Minimum amount = 25% of the tax involved - Maximum amount = 100% of the tax involved
Rule 138	Generation of e- way bill (Rule 138)	Every registered person who causes movement of goods of (consignment value + GST) > 50,000 shall furnish information in EWB-01, Does not apply for interstate movement when: a) Principal sends the goods for job work, b) Handicraft supplier who is exempted for registration u/s 24.
129(1) (a) & (b)	Detention, seizure and release of goods and conveyances in transit	Where the owner of the goods comes forward for payment of such tax and penalty Taxable goods: tax + penalty (200% of tax) Exempted goods: Lower of 2% of value of goods or INR 25,000 Where the owner of the goods does not comes forward for payment of such tax and penalty Taxable goods: tax + penalty (50% of value of goods or 200% of tax payable whichever is higher) Exempted goods: Lower of 5% of value of goods or INR 25,000 whichever is less (These penalty are under CGST Act, If in Qn IGST is mentioned then penalty will be 2X)
107	Appeals to Appellate Authority	Before filing an appeal: Appellant to pay admitted dues in full + 10% of disputed dues (Max 25 crore) Provided that no appeal shall be filed against an order under sub-section (3) of section 129 , unless a sum equal to 25% of the penalty has been paid by the appellant

Compounding of offence	Amount of tax involved	
	More than 5 crore	Between 2 to 5 crore
Offence mentioned in 132(1) (a), (c), (d), (e)	Min = 50% of tax Max = 75% of tax	Min = 40% of tax Max = 60% of tax
Offence mentioned in 132(1) (f), (h), (i)	25% of tax	25% of tax
Attempts to commit or abet the offence mentioned above	25% of tax	25% of tax
- If any offence falls in more than one category above then higher limit will apply - Issue of invoice without supply (132(1)(b)) will not be condoned		

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(4) Indirect Tax ABC & Trend Analysis

Sr. No.	ABC Analysis	Chapter Name	May-18	Nov-18	May-19	Nov-19	Nov-20	Jan-21	Jul-21	Dec-21	May-22	Nov-22	May-23	Nov-23	Total
1	C	GST in India- An Introduction				5	5	8							18
2	B	Supply under GST										4			4
3	B	Charge of GST	3	8	5	5					5		4		30
4	B	Exemptions from GST								5	9		5	11	30
5	B	Place of Supply	10					9		4		5		2	30
6	B	Time of Supply		10					5					5	20
7	A	Value of Supply	22	15	18	13	18	19	14	9	4				132
8	A	Input Tax Credit	10	17	10	14	15	4			14	23	23	14	144
9	A	Registration	5	5		4	4		10	4	2	4	4		42
10	C	Tax Invoice, Debit Notes & Credit Notes	5								4				9
11	B	Accounts and Records, E-way Bills			5			10	4		2			4	25
12	A	Payment of Tax		10	9		4	4	8	14	5	5		9	68
13	C	Returns	5									4			9
14	C	Import & Export under GST					4		4						8
15	A	Refunds	5		5	5	5		4	9					33
16	C	Job Work								4	4				8
17	C	Assessment & Audit	5	5					5			5		5	25
18	C	Inspection, Search, Seizure & Arrest									5				5
19	B	Demands & Recovery				5	4		5	4				4	22
20	C	Liability to Pay Tax in certain cases	5								4			4	13
21	A	Offences & Penalties	10	5	4	13		4		5		9	9	5	64
22	B	Appeals & Revisions	5	5	4		5	5	4		5				33
23	C	Advance Rulings		5								4	4		13
24	C	Miscellaneous Provisions		5						5					10
25	C	Levy & Exemption from Custom Duty	5					9		5		5	5		29
26	B	Types of Duty				5	10			5				5	25
27	C	Classification of Imported & Export Goods						5			5				10
28	A	Valuation under Customs Act, 1962	5	10	10	10	5	10	10	5	7	10	10	10	102
29	B	Importation, Exportation and Transportation of Goods	5			5			5	5	8	5	5	5	43
30	Removed	Duty Drawback		5		5	5		10	5				5	35
31	B	Refund						5			5	5	5		20
32	B	Foreign Trade Policy	5	5	10		5				5				30

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(5) Time Limits

Section	Description	Time limits
10	Intimation by a registered person for entering into composition scheme	FORM CMP-02: Prior to commencement of the F.Y. FORM GST ITC-03: within a period of 60 days
10	Validity of composition levy-intimation for withdrawal from the scheme	Intimation for withdrawal from the scheme in CMP-04 to be given within 7 days from the occurrence of withdrawal.
ITC [u/s 16(4)]	A registered person can, within specified period, claim ITC of the tax paid	20th October of next FY 30th November of next FY or Date of furnishing annual return , Whichever is earlier.
16(2)	Reversal of ITC in the case of non-payment of consideration	Where a recipient fails to pay to the supplier amount towards the value of supply + GST payable thereon Within a period of 180 days from the date of issue of invoice by the Supplier An amount equal to the ITC availed by the recipient shall be added to his output tax liability along with interest thereon
18(1)	Avail ITC held in stock on day immediately before the date of grant of registration	Within 30 days or further extended time by officer From the date of registration certificate
25(1)	Person has to apply for registration	Within 30 days from the day he become liable u/s 22 or 24
25(1)	Amendments to registration	The registered taxable person shall intimate within 15 days of such amendment by submitting an application electronically in Form GST REG-14.
27	Validity period of the registration certificate issued to a CTP or NRTP	Valid for a period specified in the application or 90 days from the effective date of registration, whichever is earlier . However, the proper officer can extends the validity by a further period not exceeding 90 day .
54	Refund application	Any person claiming refund may make an application within 2 years
60	Provisional Assessment order	the proper officer shall pass an order Within 90 days From the date of receipt of such request
60	Final Assessment order	Proper officer shall pass a final assessment order finalizing the provisional assessment Within 6 months + 6 months by Addl./Joint Commissioner + 4 years by Commissioner From the date of provisional assessment order.
62	Assessment of non-filers of returns/ unregistered persons	Proper officer shall pass a final assessment order finalizing the provisional assessment Within 6 months + 6 months by Addl./Joint Commissioner + 4 years by Commissioner From the date of provisional assessment order.
65	Audit by tax authorities	Audit shall be completed within 3 months + extend 6 month by commissioner
66	Special Audit	CMA or CA so nominated for the purpose of conducting special audit, shall, submit a report of such audit within 90 days + extend 90 days.
67	inspection, search and seizure	Books shall be returned to the person after inspection within 30 days Goods shall be returned to the person after inspection within 6 months + can extend 6 month.
73	Determination of tax not paid or tax short paid or erroneously refunded for any reason other than fraud	PO shall issue the notice Atleast 3 months prior to the issuance of order PO shall issue the order Within 3 years From due date of furnishing of annual return for the FY
74	Determination of tax not paid or tax short paid or erroneously refunded for reason of fraud	PO shall issue the notice Atleast 6 months prior to the issuance of order PO shall issue the order Within 5 years From due date of furnishing of annual return for the FY
76	Tax collected but not paid to Government	PO shall issue an order Within 1 year from the date of issue of the notice.
78	Initiation of recovery proceedings	Within 3 months From the date of service of such order.
98	Receipt of application Authority	Authority shall pronounce its advance ruling Within 90 day
100	Appeal to Appellate Authority	Within 30 days From the date on which the ruling sought to be appealed.
101	Orders of Appellate Authority	Within 90 days From the date of filing of the appeal
102	Rectification of advance ruling	Within 6 months From the date of the order.
107	Appeals to Appellate Authority	Aggrieved person may appeal to appellate authority within 3 months + 1 month (extension) From the date on which the said order is communicated Commissioner may appeal to appellate authority within 6 months + 1 month (extension) From the date on which the said order is communicated
108	Power of revisional Authority	Revisional Authority shall not exercise any power if the period specified u/s 107(2) has not yet expired or more than 3 years have expired after the passing of the decision or order sought to be revised
112	Appeals to Appellate Tribunal	Aggrieved person may appeal to appellate tribunal within 3 months From the date on which the said order is communicated Commissioner may appeal to appellate tribunal within 6 months From the date on which the said order is communicated
117	Appeal to High Court	An appeal to High Court shall be filed within a period of 180days from the date on which the order appealed against is received by the aggrieved person
132	Punishment for certain offence	Whoever collects any amount as tax but fails to pay the same within 3 months from the date on which such payment becomes due is liable to penalty
161	Rectification of errors apparent on the face of record	Any authority can rectify its order within 3 months from the date of issue of such decision, No such rectification shall be done after a period of 6 months However, 6 months shall not apply in such cases where the rectification is purely in the nature of correction of a clerical or arithmetical error.

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Must refer category A MCQ 3-4 hrs before the exam

(6) IDT 110 MCQ Summary (Individual)

MCQ no.	Chapter	ABC	GST Summary
1	2 Levy of GST	C	Gift to employee having mkt value upto 50K per employee - not considered supply.
2	4 Value of supply	B	Goods sold by agent by raising invoice using the GSTIN of principle will be added to the turnover of principle and not agent. Commision charges will be added to the turnover of agent and not principle.
3	6 composition levy	B	Following person eligible for composition {Sec 10(1) & 10(2)}- - Turnover not exceed 1.5 crore (75 lacs for spl category) - Not engage in manufacture pan masala, tobaco, icae cream & other edible ice, Fly ash bricks, Bricks of fossil meals, Building bricks, Earthen or roofing tiles. - Restauration service
4	2 Levy of GST	A	Compulsorily registration - Persons who are required to deduct tax under section 51 Not required to compulsorily registered -Agent supplying goods on behalf of principal, where invoice is issued in the name of principal. - person supplying OIDAR service from outside India to registered person.
5	10 Registration	C	In case of succession after death of father, son have to apply for new registration and file ITC O2 for trf. of bal. ITC
6	13 Returns	B	time-limit to file refund for inverted duty structure case is 2 years from due date to file return.
7	2 Levy of GST	A	supplier supplied independent items such as TV, refrigerator etc. to a recipient at different prices but receipient made a single discounted payment. Thus, this is case which is neither composite supply (not naturally bundled), nor mixed supplies (supplied together), thus, all such supplies will be taxed at respective rates applicable to them
8	3 Time of supply	C	Time of supply of service will be earlier of issue of tax invoice or date of receipt of payment.
9	3 Time of supply	B	Supply of sweets is supply of goods hence, time of supply is earlier of removal of goods or date of issue of invoice.
10	8 IGST	C	POS of goods supplied to registered person, where it involves movement is location of receipient
11	8 IGST	C	Supplier and recipient are located in India then place of supply of architect services for immovable property outside India would be location of recipient i.e., India.
12	8 IGST	B	Courier service provided to unreg. person, POS would be the locatn where goods are handed over for
13	8 IGST	B	when, a person asks a banker to issue him DD wherein he does not have bank account, the place of supply would be location of recipient, if available, otherwise, location of supplier (Bank).
14	12 Tax invoice	C	HSN is required if turnover > 5 crore
15	12 Tax invoice	B	rate of tax - 18% and nature of supply - Interstate , if the same is not determinable at the time of receipt of
16	9 Exemption	B	Transportation of agriculture produce by air from one place to another place in India - Taxable Services by a brand ambassador by way of folk-dance where consideration charged is Rs. 1,40,000 - Taxable
17	23 Offences & penalties	B	Following person shall not be compounded - already compound once for offence 132(1)(a) to (f),(h),(i) - Commited offence under 132(1)(b) - Convicted for an offence underthis act by court
18	18 Inspection	B	Inspection can be ordered for following acts done by a taxable person - Suppression of any transaction, stock of goods in hand & Contravention of any of the provisions of the GST law to evade tax.
19	15 Assessment	B	Time-limit for order of best judgment assessment is 5 years from the furnishing of the annual return for the financial year to which the tax not paid relates.
20	2 Levy of GST	C	Agent has supplied goods to customer, under his own invoice, on behalf of his principal, then both principal and agent shall be jointly and severally liable for liability arising on said transaction.
21	9 Exemption	B	- Religious pilgrimage organised by Todarmal Charitable Trust - Taxable - Services provided by a business facilitator to an insurance company in an urban area - Taxable - Milling of paddy into rice - Taxable
22	9 Exemption	A	Services provided by police to PSUs are taxable
23	2 Levy of GST	C	Disposal of car without consideration and the supplier has not claimed input tax credit on such car - Not supply
24	2 Levy of GST	C	If receipient has supplied the paper for printing books then value of supply will include only value of printing service not ppr.
25	8 IGST	C	Service taken from UK branch without consideration is taxable & IGST will be charged.
26	10 Registration	B	TDS u/s 51 of will not be deducted, if: - Supply is exempted OR - Taxable value (does not include GST component) <= Rs. 2,50,000
27	22 appeals	B	Time limit to appeal against order passed by adjudicationg autho. - 3 months Amount to be deposited to file appeal to appellate authority - 10% of tax in dispute Adjournment of appeal shall not be granted more than 3 times Appellate Authority can not remand back the case to Adj. authority
28	2 Levy of GST	C	Import of service without consideration from related party for business purpose is supply Import of service with consideration from anyone for any purpose is supply
29	2 Levy of GST	C	Supply by principle to agent where invoice is issued by agent is supply even if without consideration is supply
30	7 RCM	C	Aggregate turnover include all supplies (exempt, one time etc.) but not include inward supplies.
31	25 Misc.	B	GST compliance rating shall be assigned to every registered person

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32	25 Misc.	B	Person has not passed on the benefit of ITC to the recipient by way of reduction in price, the Authority may order: (i) reduction in prices (ii) imposition of prescribed penalty (iii) cancellation of registration
33	23 Offences & penalties	B	Minor breach if amount < 5000, If amount = 5000 then its not minor breach.
34	5 Input tax credit	B	ITC on work contract service for construction of - office & pipeline is blocked - Foundation on which a machinery is to be mounted is allowed
35	22 appeals	C	person who has been dismissed from a Government service or who is insolvent cannot be authorised representative.
36	5 Input tax credit	A	No ITC available for car/aircraft/vehicle designed for transportation of people ITC available for vehicle designed for transportation of goods.
37	19 Demand	B	Time-limit to issue SCN for other than fraud cases, 2 years 9 months from the due date of filing Annual Return
38	19 Demand	B	no Time-limit for issuance of SCN in case of any amount collected as tax, but not paid to the government.
39	9 Exemption	A	Loading, unloading, warehousing of rice is exempt. Milling of paddy into rice is taxable.
40	2 Levy of GST	B	Composite supplies where value of goods is not more than 25% of Total value in relation to any function entrusted to a Panchayat/ Municipality under Article 243G/243W of the Constitution are exempt .
41	2 Levy of GST	A	All services by department of posts are taxable except post card, inland letter, book post and ordinary post (envelopes weighing less than 10 grams).
42	9 Exemption	A	Transportation by rail or a vessel or by GTA (NOT AIRCRAFT) of relief materials meant for victims, defence or military equipment; newspaper or magazines, agricultural produce, milk, salt and food grain and organic manure are exempt .
43	10 Registration	B	If turnover of goods exceeded the threshold of 40/ 20 lacs then registration shall be taken in those states where assessee is providing taxable supplies. No registration is required for states where assessee is making exempt supplies.
44	9 Exemption	B	Ambulance service to patients is exempt, if provided to others (as transportation of passengers) then taxable.
45	4 Value of supply	B	Seller of second hand goods can avail margin scheme (pay tax on difference of purchase - sales price) product wise if he does not availed ITC on purchase of such second hand goods.
46	2 Levy of GST	C	Diwali gift pack containing namkeen, sweets, almonds etc. is mixed supply and taxable @ highest rate.
47	9 Exemption	B	- Service of life insurance under Life micro-insurance as approved by IRDA, having max. amount of cover of 2 lacs to be exempt . - Service by an acquiring bank in relation to settlement of upto Rs. 2,000 in a single transaction through credit/debit card exempt
48	12 Tax invoice	C	Supplier can not reduce its output tax liability without issuing credit note & refund to recipient.
49	4 Value of supply	C	All incidental charges will be added to value of supply & instant discount on payment will not be deducted from value.
50	4 Value of supply	A	Value of supply: from principle to agent is @ option of principle, lower of open mkt value or 90% of sale price by agent. Value of supply: from delcredre agent to customer/ recipient includes value of goods, commission & interest
51	2 Levy of GST	C	Excise duty & freight recovered from buyer are included in value of supply but freight service availed from GTA are not included.
52	5 Input tax	B	ITC of taxable supply & exports is available, ITC in respect of exempt supplies is not allowed as per section 17.
53	14 Refund	A	Refund Computation: Exports without payment of tax = Net ITC X Zero Rated Turnover / ATO Notes: 1. ATO shall exclude exempt turnover 2. ITC for effecting exempt supplies is not allowed thus, cannot be added in net ITC.
54	8 IGST	A	Zero rated supply includes export & supply to SEZ but they are neither nil rated supply nor exempt supply . ITC can be availed for making zero rated supply of exempt goods.
55	15 Assessment	B	Days calculation for Interest on amount payable under Provisional assessment From: Succeeding Day after due date of payment of tax under provisional assessment To: Actual Date of payment
56	4 Value of supply	A	Advancement of educational programmes or skill development relating to persons over the age of 65 years residing in a rural area ; are exempt. If its in urban area/ metro city then it will taxable but corpus donation will always be exempt.
57	4 Value of supply	A	- Transfer of tenancy rights by landowner to incoming tenant - Exempt - Transfer of tenancy rights by existing tenant (Ratanjot) to incoming tenant - Taxable - Rental income for residential dwelling charged by (Landowner) - Exempt
58	8 IGST	B	Car of an unreg. person got damaged on road. The car repairer agency repaired it but does not maintain address of recipient, thus, location of supplier would be place of supply.
59	21 Advance ruling	C	Advance ruling can't be sought on rate of tax & place of supply.
60	8 IGST	C	Goods sent for job work should be revd back within 1 yr from date of recpt by job worker.
61	20 Liability to pay	C	Registered person can transfer its unutilized ITC to other registered person on selling its business.
62	22 appeals	C	Appeal can be preferred before high court against the order passed by State bench or Area bench of the AT & Qn of law.
63	15 Assessment	C	Unregistered person can be assessed by proper officer under Assessment of unregistered persons
64	4 Value of supply	A	Indian exporter supplying services to a recipient located outside India, either wholly or partly through any other supplier of services located outside India then value of supply will be full contract value

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65	9 Exemption	A	Maintenance charges not exceeding 7500 per month per member of RWA is exempt, if more than 7500 then entire contribution is taxable. No ITC is available for expense incurred on behalf of members whose maintenance is
66	8 IGST	A	OIDAR service: PDF & Stock photographs available for automatic download. Not OIDAR service: PDF document manually emailed by provider & Online course of pre-recorded video and downloadable PDFs
67	18 Inspection	B	During access to any business premises under section 71, following records can be inspected by the officers: (i) Trial balance (ii) Statements of annual financial accounts, duly audited (iii) Cost audit report (iv) Income-tax audit report
68	9 Exemption	B	Catering service provide to school at anywhere is exempt Security or cleaning or house-keeping services to school performed at such school.
69	23 Offences & penalties	A	supplier issued invoice without supply of goods to recipient, on advice of accountant then accountant (for advising), supplier (to issue invoice) & recipient (to avail ITC) would be liable to pay penalty @ Rs. 10,000 or Tax evaded whichever is higher.
70	4 Value of supply	B	where the location of the supplier is in the territorial waters, it shall be deemed that location of such supplier is in the coastal State or Union Territory where the nearest point of the appropriate baseline is located.
MCQ	Chapter	ABC	Custom Summary
71	28 Valuation	B	unit price in greatest aggregate quantity = Price @ which maximum qty is sold (Don't do any average)
72	26 General pro	A	Goods pilfered after unloading and before clearance for home consumption - No liability to pay customs duty Goods damaged or deteriorated before their examination for assessment - Abatement of duty Goods lost or destroyed before clearance for home consumption - Remission of duty
73	29 Duty drawback	B	Sec 74 Drawback will be granted: when duty paid goods are re-exported @ fixed rate Sec 75 Drawback will be granted: when duty paid goods are used to manufacture export goods @ special rate (if seek)
74	25 Definition &	A	Indian customs waters extend up to exclusive economic zone of India & include territorial waters and extend up to 200 nautical miles from the base line.
75	25 Definition &	B	Taxable event in custom = import/ export of goods
76	26 General pro	B	Date for determining rate of duty for warehoused goods = Date of presentation of ex-bond (bill of entry for home consumption)
77	26 General pro	C	Section 23 is applicable if the goods are destroyed at the warehouse.
78	26 General pro	C	Goods pilfered after unloading and before clearance for home consumption - No liability to pay customs duty
79	26 General pro	C	Goods damaged or deteriorated after unloading and before their examination for assessment - Abatement of
80	32 Exemption	B	General exemption: publish in official gazette & notification is issued Special exemption: not publish in official gazette but order is issued
81	32 Exemption	B	To avail exemption on goods re-imported for repairs, exporter must executes a bond & Goods must be re-exported within 6 months or 1 year (if time is extended) of the date of re-importation
82	32 Exemption	C	For goods sent abroad for repair, customs duty shall be paid only on fair cost of repairs, freight and insurance charges, both ways, if re-import of exported goods is done within 3 yrs (5yr if extended) from date of export , goods are same & ownership doesn't changes.
83	28 Valuation	C	The transaction value of identical goods in a sale at same commercial level and in substantially the same quantity as the goods being valued shall be used to determine the value of imported goods.
84	25 Definition &	C	following duties are excluded while computing social welfare surcharge (SWS): Safeguard , Countervailing , SWS & Anti-dumping duty.
85	25 Definition &	C	Safeguard duty cannot be imposed if the article's aggregate share of imports from developing countries each with less than 3% share taken together does not exceed 9% of total imports of that article into India.
86	FTP	B	Authorisation and custom clearances for both imports and exports may be granted on self-declaration basis to statholders. Two Star Export Houses and above are permitted to establish export warehouses
87	25 Definition &	B	Countervailing duty (sec. 9) shall not be levied unless it is determined that subsidy relates to (i) export performance & (ii) Use of domestic goods over imported goods in export article.
88	25 Definition &	C	Anti-dumping duty: Lower of margin of dumping or injury margin
89	25 Definition &	B	Imposition of anti-dumping duty on articles imported from a member country of WTO on determination that import of such article materially retards the establishment of any industry in India.
90	25 Definition &	C	SWS is payable only on Basic custom duty.
91	31 classification	B	electric shaving machine is classifiable under 8510 : Shavers and hair clippers with self-contained electric motors
92	31 classification	A	A durable wooden case specially shaped to contain a musical instrument and presented with the same, shall follow the classification of such musical instrument
93	28 Valuation	B	transaction value of imported goods is not accepted for valuation purposes when: Restrictions imposed by the seller which substantially affect the value of goods & Price is not sole consideration
94	28 Valuation	C	Relevant date for determining the rate of exchange: date of presentation of bill of entry
95	28 Valuation	B	Identical goods shall be produced in same country
96	28 Valuation	B	Related person transaction include: tr. between (i) partners (A&B) in joint venture (ii) one partner (A) & joint venture (AB)
97	28 Valuation	C	Buying commission not included in transaction value.
98	28 Valuation	C	If cost of insurance is not ascertainable then its determined as 1.125% of FOB value of imported goods
99	28 Valuation	B	FOB = 100 goods imported through air, freight = 25, insurance = 10 so, assessable value for duty = 100 + freight upto 20% + 10 = 130
100	28 Valuation	C	Social welfare surcharge is not leviable on integrated tax (IGST)and GST compensation cess
101	32 Exemption	C	No refund if person fails to prove that there is no unjust enrichment.

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102	25 Defination &	C	Anti-dumping duty is imposed when any article is exported from any country to India at less than its normal value
103	32 Exemption	B	Doctrine of unjust enrichment is not applicable in drawback of duty payable under sections 74 and 75 . If imports were made by for personal use, refund is paid to the applicant instead of being credited to the Consumer Welfare Fund
104	27 import & ex	B	Filing Import General Manifest > Grant of entry inwards > Unloading goods > Filing Bill of Entry > Assessment of goods > Pay duty
105	29 Duty drawbac	A	Countervailing & safeguard duties not included in all industry rates drawback so, they can be claimed in applicatn for fix brand rate. Provisions of section 75 are applicable on goods exported by post
106	29 Duty drawbac	B	No duty drawback, if market price of such goods is less than the amount of drawback.
107	30 baggage	A	No custom duty on baggage containg personal effect, 1 laptop & jewellery upto 20gms/50K (for male) & 40 gms/100K (for female) if stayed abroad for more than 1 yr.
108	29 Duty drawbac	B	0% drawback on goods used & reexported after 18 months.
109	29 Duty drawbac	B	Duty drawback shall not be allowed under customs where the amount of drawback in respect of any goods is Rs. 50 or less
110	26 General pro	B	If goods are damaged before inspection & clearance for HC, then duty will be caluclated @ reduced value after damage.

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(7) IDT MCQ Summary (Case Scenarios)

MCQ no.	Category	Section	Summary
1.1	C	15	Taxes other than GST will be included in value of supply (eg. Mandi tax)
1.2	B	15	Derivative sale transaction in futures contract in not supply hence value of supply will be nil (Security is neither 'goods' nor 'service' under GST law)
1.3	A	13	Subscription for an AI based platform from an unrelated party, ABC Inc in USA is an imported OIDAR service and liable for RCM. Time of supply for RCM is date of payment or 61st day from invoice
1.4	C		GST payable = Output liability - Input Credit
1.5	A	16 + 17(5)	- Input of RCM services will be available in the month in which its time of supply falls. - Brokerage paid to NCDEX on derivative/ security transaction = ITC not available as it exclusively relates to 'transaction in securities' which is not a supply transaction.
2.1	B	Rule 32(2)	<u>Value of supply in sale & purchase of Foreign currency</u> If RBI reference rate is avlb = (Selling rate of USD - RBI reference for USD) × Total number of units of USD bought Or If RBI reference rate is not avlb = 1% of the gross amount of Indian Rupees received
2.2	B	RCM	<u>Following are RCM Services</u> - Legal fees paid to advocate by registered person - Security service provided to registered person
2.3	A	RCM	<u>Following are RCM Services</u> - Sponsorship service provided to body corporate (Devidas Private Limited) - Service by Individual DSA to banking co or NBFC. (DSA service by other person like body corporate & partnership firm is taxable under forward charge) - Service by recovery agent (individual, body corporate, partnership etc.) to bank/ NBFC. <u>Following are exempt service</u> - Participation fee received from customers for the business exhibition organized by the company outside India .
2.4	B	107	To file appeal before first appellate authority, requisite pre-deposit in respect of disputed liability = 10% of disputed tax (subject to maximum of ₹ 25 crores)
2.5	B	122	If tax is remaining unpaid for more than 3 months, it attracts penalty in terms of Sec 122(1) of CGST Act of Higher of 10,000 or 100% of tax evaded under CGST act.
3.1	C	14	Import of certain cloud services from Bizcart.com (outside India) by an Indian company is liable under RCM
3.2	B	Sch III	Sitting fees paid to all the directors is liable to GST under reverse charge and the salary paid to executive directors shall not be liable to GST
3.3	B	17(5)	- Equalisation levy paid on import of service will be included in value of supply - ITC not available on life insurance premium of employee
3.4	A	15	Subsidy from NGO to help the supplier grow in their business does not included in value of supply as its not directly linked to
3.5	B	RCM	Import of OIDAR service & Sitting fees paid to directors are covered under RCM
4.1	A	RCM & exemption	- Bank interest received on saving bank account & FD is exempt - House rent recovered from the employees for residential accommodation provided to them is exempt - Rent collected from bank, ATM, post office & shops located in office premises is taxable - Bond money recovered from ex-employee is consideration received towards tolerance of act of early leaving the company job. It is taxable as supply of service
4.2	C	RCM	- Security services received from CSIF is liable under RCM - Purchase of machinery from unregistered supplier is not liable under RCM
4.3	B	TDS 51	Specified recipients (includes PSU) are liable to deduct tax in respect of taxable supplies received under contract where value of such supply (GST exclusive) exceeds ₹ 2,50,000
4.4	B	15	TCS will not be included in value of supply
5.1	C	15	municipal levy is included in value of supply
5.2	A	RCM	Gross GST liability calculation includes Tax payable under forward charge ignoring ITC set off + RCM tax
5.3	A	13(3)(b)	If supplier of service and place of supply is outside India then no GST is chargeable (eg. training provided by Supernova Inc., Singapore to employees of of Supernova India)
5.4	A	12	No ITC is available on service provided by a hotel in Maharashtra to employee of a company registered in Gujarat as Supply by Hotel is intra-state supply in Maharashtra (as place of supply of this service is in Maharashtra). (No ITC is admissible in respect of intra-state supply availed in State other than state of registration of the supplier)
5.5	B	13(3)(b)	GST is applicable on the event organized by Fun Events Ltd. for Supernova India Limited in Mauritius (Outside India). Place of supply of event organisation service = If provided to registered person , PoS shall be the location of such person
6.1	B		Only supply made post-registration shall be subject to tax as only that supply is supply made by Taxable person
6.2	B	18(1)(b)	- Aggregate turnover (includes taxable, non taxable and exempt supply) limit for composition is 150 lacs for goods supplier - a person who takes voluntary registration under section 25(3) shall be entitled to take ITC in respect of inputs held in stock on the day immediately preceding the date of grant of registration .
6.3	A	RCM	<u>Following services are not taxable under RCM</u> - legal services provided to Business Entity whose ATO in PY was of such amount (less than 20 lacs) which makes it eligible for exemption from registration, then such supply is exempt for GST. - Transportation service received when the person was unregistered is exempt and not liable under RCM <u>Following services are taxable under RCM</u> - Lease rent of the stationery store paid to Kolkata Municipal Corporation (govt. body) - Transportation charges to GTA where tax is payable @ 5% (and not payable @ 12%)
6.4	A	RCM	- Transportation charges to GTA where tax is payable @ 5% (and not payable @ 12%)
6.5	A		Same as case scenario 5.4
7.1	B		In case of export of service assume it to be under bond/LUT so, no GST is payable on export of services under bond/ LUT
7.2	C	14	Supplier of OIDAR Services to Non taxable online recipient in India shall be liable to pay GST by obtaining special registration
7.3	C		ITC is available on Zero rated supply under bond/ LUT
7.4	B	RCM	OIDAR service by outside India supplier to registered person is liable under RCM

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8.1	A	15	<p><u>Sale of atta, maida & suji is taxable and Value of supply includes</u></p> <ul style="list-style-type: none"> - Subsidies directly linked to the price but excludes subsidies provided by the CG & SG. - Interest on delayed payment collected from customers - Penalty/ Liquidated damages received from supplier (Starcon infra Pvt Ltd.) due to delayed performance of contract
8.2	B	RCM	<p><u>Following supplies are exempt</u></p> <ul style="list-style-type: none"> - Purchase of agricultural produce (wheat from mandi) - Transportation charges paid to an unregistered GTA for agriculture produce - Electricity charges paid to State Electricity Board - Licence fee paid to FSSAI (Licence fees to FSSAI is now taxable) <p><u>Following supplies are taxable under RCM</u></p> <ul style="list-style-type: none"> - Security service by any person other than body corporate to registered person - Sponsorship service provide to any body corporate
8.3	C	13(2)	Time of supply of service under forward charge is earlier of the date of provision of service or the date of receipt of payment .
8.4	C	50	Refer point 3 (sec 50) from Interest rate table page 1
8.5	B	126	No penalty shall be leviable under the Act for minor breaches of tax regulations. minor breach = if tax involved is less than ₹ 5,000. If tax involved = 5000 then its not minor breach so, penalty is payable.
9.1	A	RCM & 17(5)	- If supplier is providing transportation of goods service and opted to levy GST @ 5% then his service will fall under RCM and he is not required to pay tax on it.
9.2	C	RCM & 17(5)	- Repair service taken from overseas supplier by sending goods abroad (PoS of such service as per 13(3) is place of performance, i.e., outside India and thus, such service shall not attract any GST liability)
9.3	C	RCM & 17(5)	- No ITC will be avlb. on Inward supply of tyres purchased for use in providing GTA services where GTA service fall under RCM .
9.4	C	RCM & 17(5)	- No ITC is avlb. on stolen goods
9.5	C	10	In case of bill to ship to transaction POS shall be location of the principal place of business of third person
10.1	B	RCM	<ul style="list-style-type: none"> - Security service provided by a body corporate is not liable under RCM - If GST is not charged by transporter on the bill then its liable under RCM - Services supplied by local authority (municipal corporation) by way of renting of immovable property to a GST registered person is covered under RCM
10.2	B	RCM & 17(5)	<ul style="list-style-type: none"> - If security service is provide by a body corporate which is not registered then no GST is chargeable on such supply - If goods got damaged then ITC shall be reversed on such goods
10.3	C		Gross GST liability calculation includes Tax payable under forward charge ignoring ITC set off + RCM tax
10.4	B	125	General penalty of 25,000 may be leviable for failure to display Registration Certificate & GSTIN in a prominent location at principal place of business & at every additional place of business.
11.1	C		Capital goods used in manufacturing of Taxable supply = ITC admissible Zero rated supply = ITC admissible
11.2	C		Exempt supply = ITC not admissible
11.3	B		Capital goods earlier used for exempt supply now used for both exempt & taxable supply - Treatment - Full ITC will be credited on the day its put to use for taxable supply as well. - Amount added to output tax liability = full ITC * 5% per of quarter for which capital good is used only for exempt supplies.
11.4	B		Time period upto which common credit need to be computed = Date of invoice + 5 years
11.5	B		Amount of common credit = 100% of ITC paid on purchase
12.1	B	RCM	Service provided by advocate to a registered business entity having ATO in PY in excess of eligible threshold limit of registration is taxable under RCM
12.2	A	13(6)	Time of supply to the extent it relates to an addition in the value of supply by way of interest, late fee or penalty for delayed payment of any consideration shall be the date on which the supplier receives such addition in value.
12.3	B	15	Penalty for delayed payment included in value of supply Attestation charges paid on behalf of client and reimbursed is not included in value of supply of salon service.
12.4	B	10	<ul style="list-style-type: none"> - As per Sec 10(1) read with 10(2), Composition scheme is restricted to goods & restaurant services. Hence, supplier of legal services is not eligible for composition scheme as provided in Sec 10(1) read with 10(2). - As per Sec 10(2A), Composition scheme is available when ATO (PY) is upto 50 Lakh and supplier shall not be engaged in inter-state supply of services.
13.1	A	Rule 43	exempt outward supply (for the purpose of reversal of ITC) includes 1% of sale value of security .
13.2	C	16	Registered person can claim ITC on van purchased for delivery of goods and expenses incurred on renovation of showroom, but cannot claim ITC on T-shirts distributed free of cost.
13.3	B	Rule 42	No ITC will be avlb. on inward supplies used exclusively for exempt supply
13.4	C	Rule 42	
14.1	C		- Return filing services free of charge to Indian residents who were economically weaker. Open market value of such services was ₹ 1,40,000. (In this case value of supply is 0).
14.2	A	Rule 28	- Financial services to real brother who is working at an IT company and earning handsomely, for ₹ 7500 invoice value (fair value = 75,000) (In this case value of supply is 7,500 as brother is not a related person because he is not dependent on supplier). If instead of brother following services are provided to son then value of supply = 75,000 as son is always related person
14.3	A	Rule 28	
14.4	C	PoS	Place of supply of the GST training imparted by Mr. Venkat to the accounts and finance personnel of Dumdum Electricals Ltd. = Location of recipient
15.1	A	Rule 28	Catering services provided to elder brother free of cost for his business function. (Here value of supply = 0 as brother is not dependent on supplier, Rule 28 wouldn't be applied. The supply has been made to unrelated person free of cost therefor it is not a supply.
15.2	B		Transportation of goods by a goods transport operator who did not issue a consignment note is exempt as its not a GTA
15.3	C	Sch I	Free gift given to customers is not supply as no consideration is involved
15.4	C	Rule 28	Refer 15.1

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16.1	B	Exempt	<p><u>Exempt supply includes</u></p> <ul style="list-style-type: none"> - Transportation of agricultural produce, relief material, military equipment - Renting of bus to a school & Sale of petrol <p><u>Taxable supply includes</u></p> <ul style="list-style-type: none"> - Manimani Bank sent its branch manager Mr. Champak on one year deputation on a special project to Bhopal, Madhya Pradesh. Manimani Bank enters into a contract with GTA for transportation of the household goods of Mr. Champak from Kanpur to Bhopal. (here place of supply = location of recipient (Manimani bank))
16.2	C	PoS	
16.3	C	2(6)	Aggregate turnover includes both taxable + exempt supplies
16.4	A	Rule 138	<p>If goods supplied are other than ODC then validity period for covering distance of 220 km shall be 2 days (200 Km per day). The term "relevant date" shall mean the date on which the EWB has been generated and the period of validity shall be counted from the time at which the EWB has been generated and each day shall be counted as the period expiring at midnight of the day immediately following the date of generation of e-way bill.</p> <p>(eg. EWB is generated at 02:00 pm on Monday. Then first day would end on 12:00 midnight of Tuesday-Wednesday and Second day will end on 12:00 midnight of Wednesday-Thursday)</p>
16.5	B	51	No TDS is deducted on exempt supplies.
17.1	B	12(2)	ToS of goods = earlier of (i) date of issue of invoice or (ii) Last date of issue of invoice under section 31. (Payment date is irrelevant)
17.2			
17.3	C	13(3)	<p>ToS for RCM service (eg. GTA services) shall be earlier of following:-</p> <ol style="list-style-type: none"> Date of receipt of payment or Date immediately following 60 days from the date of issue of invoice
17.4	B		Discount given by issuing credit note shall be deducted from value of supply
17.5	C		Same as 17.4
18.1	C	RCM	GTS service chargeable to tax @5% is covered under RCM
18.2	A	10	<p>Sec 10(1): Composition scheme eligibility limit = ₹ 150 Lakh</p> <p>As per Explanation 1 to Sec 10 of CGST Act exempt service by way of interest shall be excluded while determining PY eligibility limit for composition scheme.</p> <p><u>Provisio to Sec 10(1)</u></p> <p>Provisioning of service other than restaurant/ catering service is now permissible</p> <p>Permissible limit (exempt interest service shall not be considered in above limit) = higher of following:</p> <ol style="list-style-type: none"> 10% of TO in the State ₹ 5,00,000
18.3	C	10	Composition tax rate for manufacturer = 1% of turnover (not include interest)
18.4	C		<p><u>Sec 10(1)(a) of IGST Act</u></p> <p>POS shall be location of goods at the time of termination of movement of goods at time of delivery of goods to the recipient</p>
18.5	C		<p><u>Sec 10(1)(b) of IGST Act</u></p> <p>POS shall be location of the principal place of business of third person (not the actual recipient of goods).</p>
19.1	A	35	As per sec 35(2) read with rule 58, even unregistered warehouse operator is required to maintain records and accounts in respect of warehoused goods. Also, it is required to obtain a Unique Enrolment Number.
19.2	B	35	Transporter having GSTIN – UEN is not required But if it is having multiple GSTINs, then it can optionally obtain UEN. After obtaining CEN, it can use it for generating e-way bills and updating Part-B throughout the country
19.3	A	Rule 138	INTER-STATE MOVEMENT for job-work = EWB shall be generated by either by the principal or the job-worker, if registered, irrespective of the value of the consignment.
19.4	B	Rule 138	Transporter can generate a consolidated EWB containing the details of different EWBs even if all the EWBs have different validity periods and it is transporting consignments of different consignors and consignees in a single conveyance.
19.5	B	Rule 138	Part B of Eway bill can be updated within 15 days from the generation of unique e-way bill number
20.1	C	24	Compulsary registration if person is reciving any service liable under RCM
20.2	C	24	Compulsary registration if person is reciving any service liable under RCM
20.3	B	PoS	Supply of machinery with installation at customer's site > PoS as per Sec 10(1)(d) of IGST Act: = place where the goods are assembled or installed at site
20.4	B	2(3) & 8	supply of machinery and service of installation is a composite supply and the applicable tax rate shall be the rate of tax applicable on principal supply
20.5	C	PoS	Convered in 20.3
21.1	C	18	Sec 18(1)(a): [New Regsitation: ITC of stock-in hand on day preceding to date of becoming liable to pay tax is admissible if registration is applied for within 30 days of becoming liable for registration]
21.2	A	15	As per sec 25, supplier is required to take registration for all the placed from where it makes taxable supplies, If from any state supplier is making non taxable supplies only (Petrol) then he is not required to take registration for that state.
21.3	A	Rule 138	<p>Rule 138(14): Cases where EWB is not required to be generated</p> <p>Where the goods are being transported under customs bond</p> <ul style="list-style-type: none"> o from an ICD or a CFS to a customs port, airport, air cargo complex and land customs station, or o from one customs station or customs port to another customs station or customs port, or
21.4	A	Rule 33	the expenditure or costs incurred by a supplier as a pure agent of the recipient of supply shall be excluded from the value of supply (eg. 'green cess' collected as pure agent of the customers. Hence, it shall not form part of value of supply)
21.5	A		GST is not payable on container handling services provided to Nepal / Bhutan customers as the supply of services associated with transit cargo to Nepal and Bhutan are exempt services.
22.1	B	7	Import of service for consideration for business or non-business purpose is supply
22.2	B	14	Import of service without consideration for business purpose from grand parent not dependent on person is not supply.
22.3	B	10	Refer sec 14 for ToS when rate of tax changes. (Earlier of 'Date of Supply' / 'Date of Invoice' based on majority rule)
22.4	B	51	A person can't opt for composition scheme if he is doing inter state supplies
22.5	B	51	No deduction u/s 51 shall be made if the location of the supplier and the place of supply is in a State or Union territory which is different from the State registration of the recipient
23.1	C	10 IGST	Same as 18.4
23.2	C	12	ToS shall be the date of issue of invoice (or due date of issue of invoice = date of removal of goods)

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23.4	C	Rule 138	Same as 16.4
23.5	C	15	Penal charges are part of value of supply
23.6	C	RCM	GTA service charging tax @ 5% is laible under RCM
24.1	B	17(5)	ITC is blocked if motor vehicles for transportation of persons having approved seating capacity of not more than 13 persons (including the driver) . But ITC is admissible if such vehicle is purchased for providing taxable service of transportation of passengers
24.2	B	9(5)	In case of Transportation service provided through ECO (ECO is liable to deemed supplier as per provisions of Sec 9(5), such
24.3	A	9(5)	ECO is liable to pay GST and such ECO is not liable to collect tax at source in terms of Sec 52.
24.4	B	12 IGST	PoS as per Sec 12(9) for transportation of passenger (a) if it is B2B Supply (to a registered person): PoS = LoR; (b) if it is B2C Supply (to unreg person): PoS = place where the passenger embarks on the conveyance for a continuous journey
24.5	B	13(2)	ToS as per Sec 13(2) for services Earlier of (a) Date of invoice; or (b) Date of payment
25.1	A	36	Every Registered person required to keep and maintain books of account shall retain them until the expiry of 72 months from the due date of furnishing of annual return for the year pertaining to such accounts and records
25.2	B	Sch I	Office computer on which ITC has been taken, shifted to residence for non business use is supply and value of supply = open market value
25.3	A	Exempt	Service provided as an examiner to ICAI and ICSI is exempt supply
25.4	B	Sch I	Shifting of computers at home for personal purpose without consideration is supply
25.5	B	50	Refer interest calculation as per sec 50 given in interest rate sheet point no. 3
26.1	B		Tax payable on composition turnover = 1% of turnover after taking registration (turnover in excess of 20 lacs) for
26.2	B		ITC held in stock on date of regiateration is admissible if 1 year not expired from date of invoice of such inputs
26.3	A	89(4)	Max refund as per Rule 89(4) = Net ITC * TO of zero-rated supply/ Total TO. (Refund can't be more than ITC balance avlb)
26.4	C		normal claculation
27.1	A	36	Where RP is a party to an appeal or revision or any other proceedings or is under investigation shall retain books of accounts later of the following time :- 1) 72 months from the due date of furnishing of annual return; or 2) 1 year after final disposal of such appeal or revision or proceedings or investigation
27.2	C	Sch I	Any asset sold without consideration on which ITC is availed then its supply
27.3	C	17(5)	Refer 5.4 + No ITC available on life insurance policy.
27.4	C		
27.5	C		Simple calculation
28.1	B	ToS	Interest received forms part of value of supply of goods, but it shall not form part of value for month of Oct. The reason being that it is taxable on receipt basis – i.e. in Dec
28.2	C	Sch I	Import of service for business purposes from related person amounts to supply even if such import is without consideration
28.3	C	ToS	PoS of additional payment (Interest, penalty etc.) = PoS of original supply
28.4	B	17(5)	Works contract service relating to construction of immovable property [ITC is blocked as per Sec 17(5)]
28.5	B	7	Import of service without Consideration: in course/furtherance of business but not from related person or from own establishment outside India – Would not amount supply
29.1	C	12	Refer 24.4
29.2	B	12	Refer 24.4
29.3	B	Rule 32	Value of air travel agent's services shall be deemed to be '5% of basic fare' .
29.4	B	Sch I	Supply of service to employee falls within scope of supply as per Schedule I (para 2). Para 2 provides for relaxation if value of
29.5	B	Sch I	supply of services to an employee does not exceed ₹ 50,000 in a FY
30.1	B	19	- The principal shall be entitled to take ITC on inputs even if the inputs are directly sent to a job worker . There is no such condition that premises of the job worker is to be declared as its additional place of business - In case of goods directly dispatched to job-worker, time limit of 1 year for bringing back such goods/ direct clearance of goods from job-worker's premises shall be counted from date of receipt of goods by job-worker - The requirement for direct clearance of goods from job-worker's premise is that the premise shall be registered premise
30.2	B	20 + Rule 39	ISD will distribute all the credits to its units even if those credits is blocked under section 17(5)
30.3	A	20 + Rule 39	The credit of input tax attributable as input service to a particular unit shall be distributed only to that unit. No differentiation is to be made whether the unit is registered or not.
30.4	C	PoS	POS of goods requiring installation/assembly = PoS shall be place of assembly/ installation
30.5	A	17(5)	If the motor vehicle is having seating capacity of 14 passengers (including driver) then ITC in respect of such vehicle is not blocked . It will be blocked if seating capacity is upto 13 passengers, including driver.
31.1	C	2(6)	Aggregate turnover for registration is calculated on all india basis
31.2	A		While calculating exempt & taxable turnover for common credit reversal for exempt supplies. Do not include any taxes (excise duty, VAT, CST etc.) in value of supply.
31.3	A		ITC to reverse = Common Credit * Exempt Turnover/ Total Turnover
31.4	B		Transfer of goods from one plant to other in same state and same GST registration is not supply
31.5	C	17(5)	No ITC can be availed for destroyed goods
32.1	C		POS of goods requiring installation/assembly = PoS shall be place of assembly/ installation
32.2	B		If receipient entered into seprate contract with GTA for transportation of goods and directly paid the freight then freight will not be included by supplier in his value of supply.
32.3	A		In case of recovery of discount & charging of interest on late payment. Value of supply = (Discount + Additional Interest) * GST rate/ (100+ GST rate)
32.4	C	8	Supply of machinery and supply of installation and commissioning services is composite supply
32.5	B	17	Subsidy or grants received from central/ state government will not be included in value of supply
33.1	A		ECO is required to collect tax at 1% (0.5% CGST + 0.5% SGST) on sales made through its website
33.2	A		
33.3	B	24	A person is required to be compulsarily registered under GST if he makes supply through an ECO who is required to collect tax on supplies made through it.
33.4	B		TCS @1% to be paid on Net Value of taxable supplies (i.e., sales net of sales return)

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34.1	B		- Supply of goods against Voucher (redeemable against goods which are identifiable at time of issuance of voucher) (ToS as per Sec 12(4) – will arise with issuance of voucher) - If supplier has charged GST on exempt goods and collected the same from the customers then he shall deposit the same to government. (If such person fails to pay, then PO empowered to issue SCN demanding such GST. No time limit has been specified for issuance of SCN u/Sec 76.)
34.2	C		If services of hotel accommodation is not for business purpose (its for daughter marriage) then ITC is not available.
34.3	C		Refer 34.1
34.4	B	162	If refund claim filed by applicant is rejected , then he shall pursue appellate remedies provided within GST Law. Through Sec 162 of CGST Act, 2017, Jurisdiction of Civil Court has been barred in respect of GST matter except to the extent provided in Sec 117 (appeal to HC) and Sec 118 (appeal to SC
34.5	B	49	Supplier can utilize the amount paid erroneously in the any minor head of the major head against its tax liability to be discharged in cash
35.1	A	Sch I	- Transfer of business as going concern is exempted supply. Va;ue of supply = Assets - Liability - Gift to employee not exceeding 50,000 per employee is not supply under Sch I
35.2	B	54 +Rule 89(4)	Inverted tax structure (ITS) > Refund calculation = Net ITC * (Inversted Turnover / Total adjusted turnover) - (Taxes paid on Inverted supplies * (Net ITC/ ITC on input and services))
35.3	B	18(3)	In case of transfer of business, the amount of unutilized input tax credit shall stand transferred to purchaser. (Form ITC -02 shall be filed)
35.4	A	85	Where a taxable person transfers his business in whole or in part, by sale, gift, lease, leave and license, hire or in any other manner whatsoever, the taxable person and the person to whom the business is so transferred shall be jointly and severally liable. It is immaterial whether such dues are determined post-transfer of business
35.5	C	Exempt	Refer 35.1
36.1	B	Circular 11	Printing of books = (supply of paper/goods and supply of service/labour) = Composite Supply (where principal/ predominant supply is that of the supply of printing of the content) GST treatment as per Sec 8(a) = Supply of Service
36.2	B	Circular 11	Printing of Letter head = (supply of paper/goods and supply of service/labour) = Composite Supply (where principal/ predominant supply is that of the supply of goods) GST treatment as per Sec 8(a) = Supply of goods
36.3	C	Sch 1	Gift to employee not exceeding 50,000 per employee is not supply under Sch I
36.4	C		Refer 31.4
37.1	A		No RCM is applicable on import of goods. It is covered under custom duty
37.2	C	2(6)	Aggreagte turnover includes exempt supplies as welll
37.3	B	15 + Rule 28	Transfer of goods between deemed distinct persons of Sec 25 = Supply (here, inter-state supply) As per sec 15 read with rule 28, where the recipient is eligible for full ITC , the value declared in the invoice shall be deemed to be the open market value of goods or services.
37.4	A	Sch III	Sale of imported raw material before clearance for home consumption (on high sea basis) is not supply so, ITC is not available on such goods sold.
37.5	B	12(2)	ToS of goods = earlier of (i) date of issue of invoice or (ii) Last date of issue of invoice under section 31. (Payment date is
38.1	A	14	in case of change in rate of tax, date of receipt of payment is earlier of: (i) date of entering payment in the books of account of the supplier (7th Jan) or (ii) date on which the payment is credited to his bank account (15th Jan). However, if the payment is credited in the bank account after 4 working days from the date of change in the rate of tax (in given case, 10th Jan), the date of receipt of payment will be the date of credit in the bank account.
38.2			
38.3	C		Refer 18.4
38.4	A	32	Invoicing requirement in case of service of renting of immovable property - Renting of immovable property = Continuous supply of service (as generally contract period is of more than 3 months) - Invoicing requirement as per provisions of Sec 31(5) – when the due date of payment is ascertainable from the contract, invoice must be issued on or before the due date of payment (not actual date).
39.1	B	8	Supply and installation of AC is composite supply hence, GST will be charged at rate of principal supply i.e. rate on AC
39.2	B	13(2)	ToS for service under forward charge shall be earlier of following:- a) Date of provision of service , if the invoice is not issued within the period prescribed under section 31 b) Date of receipt of payment
39.3	C	14	If provision of service and issue of invoice is after the change in rate of tax, new rate shall be applicable
39.4	B	97(2)	- Registered Person can seek advance ruling to determine the time and value of supply of goods. - Also, if after seeking advance ruling , if it is aggrieved with the finding of the Authority for Advance Ruling (AAR), it can also file an appeal with Appellate Authority for Advance Ruling (AAAR).
40.1	B	Exempt	transportation services provided to students, teachers, other staff by school is exempt from GST
40.2	A	Exempt	Services provided by an educational institution by way of conduct of entrance examination against consideration in the form of ENTRANCE FEE is exempt . However, it still qualifies to be a supply as per the CGST Act, 2017 and needs to be reported in the return for the month as exempt supply.
40.3	A	Exempt	Services provided (by any person) to an educational institution by way of services relating to admission to, or conduct of examination by, such institution. (CBSE is trated as education institution for conduct of exams) so, Rent received by school as exam centre is exempt.
40.4	A	Exempt	Combination Supply = Education Service + Boarding and lodging service by school This combination = Composite supply (education service is principal supply in the combination) GST treatment as per Sec 8(a) = Treat it as supply of principal supply (education service) so, Boarding and lodging service provided to students is exempt
40.5	B	Exempt	Services provided (by any person) to an educational institution by way of transportation of students, faculty and staff is

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Telegram channel (Rohit Chipper) <https://t.me/carohitchipper>

(8) New 80 MCQ For May/Nov 2023 Analysis/ Summary

MCQ no.	Section	ABC Category	Summary
1	2 Levy of GST	C	Same as MCQ 1 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
2	4 Value of supply	B	Same as MCQ 2 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
3	6 composition levy	B	Same as MCQ 3 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
4	2 Levy of GST	A	Same as MCQ 4 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
5	10 Registration	C	Same as MCQ 5 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
6	13 Returns	B	Same as MCQ 6 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
7	2 Levy of GST	A	Same as MCQ 7 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
8	3 Time of supply	C	Same as MCQ 8 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
9	3 Time of supply	B	Same as MCQ 9 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
10	8 IGST	C	Same as MCQ 10 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
11	8 IGST	C	Same as MCQ 11 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
12	8 IGST	B	Same as MCQ 12 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
13	8 IGST	B	Same as MCQ 13 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
14	12 Tax invoice	C	Same as MCQ 14 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
15	12 Tax invoice	B	Same as MCQ 15 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
16	23 Offences & penalties	B	Same as MCQ 17 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
17	18 Inspection	B	Same as MCQ 18 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
18	2 Levy of GST	C	Same as MCQ 20 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
19	9 Exemption	B	Same as MCQ 21 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
20	9 Exemption	A	Same as MCQ 22 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
21	2 Levy of GST	C	Same as MCQ 23 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
22	8 IGST	C	Same as MCQ 25 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
23	10 Registration	B	Same as MCQ 26 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
24	22 appeals	B	Same as MCQ 27 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
25	2 Levy of GST	C	Same as MCQ 28 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
26	2 Levy of GST	C	Same as MCQ 29 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
27	25 Misc.	B	Same as MCQ 31 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
28	25 Misc.	B	Same as MCQ 32 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
29	23 Offences & penalties	B	Same as MCQ 33 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
30	5 Input tax credit	B	Same as MCQ 34 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
31	22 appeals	C	Same as MCQ 35 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
32	5 Input tax credit	A	Same as MCQ 36 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
33	19 Demand	B	Same as MCQ 37 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
34	19 Demand	B	Same as MCQ 38 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
35	9 Exemption	A	Same as MCQ 39 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
36	2 Levy of GST	B	Same as MCQ 40 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
37	2 Levy of GST	A	Same as MCQ 41 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
38	9 Exemption	A	Same as MCQ 42 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
39	10 Registration	B	Same as MCQ 43 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
40	9 Exemption	B	Same as MCQ 44 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
41	4 Value of supply	B	Same as MCQ 45 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
42	2 Levy of GST	C	Same as MCQ 46 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
43	9 Exemption	B	Same as MCQ 47 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
44	12 Tax invoice	C	Same as MCQ 48 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
45	4 Value of supply	C	Same as MCQ 49 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
46	2 Levy of GST	C	Same as MCQ 51 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
47	5 Input tax credit	B	Same as MCQ 52 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
48	14 Refund	A	Same as MCQ 53 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
49	8 IGST	A	Same as MCQ 54 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
50	15 Assessment	B	Same as MCQ 55 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
51	4 Value of supply	A	Same as MCQ 56 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
52	4 Value of supply	A	Same as MCQ 57 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
53	8 IGST	B	Same as MCQ 58 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
54	8 IGST	C	Same as MCQ 60 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
55	22 appeals	C	Same as MCQ 62 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
56	15 Assessment	C	Same as MCQ 63 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
57	4 Value of supply	A	Same as MCQ 64 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
58	4 Value of supply	B	Same as MCQ 70 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
59	8 IGST	A	Same as MCQ 66 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
60	18 Inspection	B	Same as MCQ 67 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
61	26 General pro	C	Same as MCQ 79 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
62	32 Exemption	B	Same as MCQ 80 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
63	32 Exemption	B	Same as MCQ 81 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
64	32 Exemption	C	Same as MCQ 82 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
65	28 Valuation	C	Same as MCQ 83 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
66	FTP	B	Same as MCQ 86 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
67	25 Definition &	B	Same as MCQ 87 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
68	25 Definition &	C	Same as MCQ 88 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.

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69	25 Defination &	B	Same as MCQ 89 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
70	31 classification	B	Same as MCQ 91 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
71	31 classification	A	Same as MCQ 92 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
72	28 Valuation	B	Same as MCQ 93 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
73	28 Valuation	C	Same as MCQ 94 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
74	28 Valuation	B	Same as MCQ 95 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
75	28 Valuation	B	Same as MCQ 96 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
76	28 Valuation	C	Same as MCQ 98 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
77	28 Valuation	B	Same as MCQ 99 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
78	28 Valuation	C	Same as MCQ 100 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
79	32 Exemption	C	Same as MCQ 101 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
80	25 Defination &	C	Same as MCQ 102 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.

(9) New 15 Case Scenario For May 2023 Analysis/ Summary

MCQ no.	Section	Category	Summary
1			Same as case scenario 1 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
2			Same as case scenario 2 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
3			Same as case scenario 3 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
4			Same as case scenario 4 (one new MCQ 4.4 (easy) added) of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
5			Same as case scenario 5 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
6			Same as case scenario 6 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
7			Same as case scenario 7 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
8			Same as case scenario 8 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
9			Same as case scenario 9 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
10			Same as case scenario 10 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
11			Same as case scenario 11 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
12			Same as case scenario 12 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
13			Same as case scenario 13 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
14			Same as case scenario 14 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.
15			Same as case scenario 15 of May/ Nov 22 ICAI MCQ Booklet, Refer the summary in full version.