GST MCQs (Very Important)

1) The Taxable Event under GST Regime shall be _______________:
a) Sale of Goods and/or Supply of Services
b) Sale of Goods &/or Services
c) <u>Supply of Goods and/or Services</u>
d) All of above

2) Every Registered taxable person (Except Composition Scheme) shall have to file return__________:
a) Quarterly
b) Half Yearly
c) <u>Monthly</u>
d) Annually

3) Every taxable person option for Composition Scheme shall have to file return ___________:
a) <u>Quarterly</u>
b) Half Yearly
c) Monthly
d) Annually

4) Every Registered taxable person (Except Composition Scheme) has to file return within __________Days:
a) 15 days
b) <u>20 days</u>
c) 30 days
d) 45 days

5) Every taxable person option for Composition Scheme shall have to file return within ______days:
a) 15 days
b) 20 days
c) <u>18 days</u>
d) 16 days

6) Every Taxable person registered as Input Service Distributor has to file return within _____Days:
a) 15 days
b) <u>13 days</u>
c) 18 days
d) 16 days

7) Every Registered Taxable Person has to furnish an annual return every financial year on or before ______following the end of such financial year.
a) 31st July

b) 30^{th} September
c) <u>31^{st} December</u>
d) 30^{th} November

8) A supplier has to get registered under GST if his aggregate turnover in a financial year exceeds ______except north eastern states.
a) 4 Lacs
b) <u>9 Lacs</u>
c) 14 Lacs
d) 1 Lac

9) A supplier of North Eastern State including Sikkim has to get registered under GST if his aggregate turnover in a financial year exceeds ______.
a) <u>4 Lacs</u>
b) 9 Lacs
c) 14 Lacs
d) 1 Lac

10)________________will govern levy of GST on interstate supplies by the Central Government:
a) Central/State Goods & Service Tax Act, 2016
b) <u>Integrated GST (IGST) Act, 2016</u>
c) Both of above
d) None of above

11)GST might become applicable from___________:
a) 1^{st} June 2017
b) <u>1^{st} April 2017</u>
c) 1^{st} July 2017
d) 1^{st} April 2018

12)On Inter State Supplies of Goods & Services, ________Shall be levied:
a) CGST
b) SGST
c) <u>IGST</u>
d) All of above

13)On Intra State Supplies of Goods & Services, _______Shall be levied:
a) <u>CGST & SGST</u>
b) CGST & IGST
c) SGST & IGST
d) Only SGST

14) A registered taxable person shall be eligible for composition scheme if aggregate turnover does not exceed___________:

a) 10 Lacs
b) 20 Lacs
c) <u>50 Lacs</u>
d) 150 Lacs

15) A person is liable to pay tax under GST if his aggregate turnover in a financial year exceeds ____.

a) 5 Lacs
b) <u>10 Lacs</u>
c) 9 Lacs
d) 50 Lacs

16) A person conducting business in north eastern states including sikkim is liable to pay tax under GST if his aggregate turnover in a financial year exceeds ____.

a) <u>5 Lacs</u>
b) 10 Lacs
c) 9 Lacs
d) 50 Lacs

17) A supplier has to get registered in the state from where the goods and/ or services are_____:

a) Provided
b) <u>Supplied</u>
c) Rendered
d) Arranged

18) Any person claiming refund of any tax and interest may make an application before the expiry of ___:

a) 1 Year
b) <u>2 Years</u>
c) 3 Years
d) 60 Days

19) Input tax credit of IGST is available from__________:

a) IGST
b) CGST
c) SGST
d) <u>All of above</u>

20) Input tax credit of CGST is available from______:

a) CGST
b) IGST

c) SGST
d) <u>A & B</u>

21) Input tax credit of SGST is available from_______:
a) SGST
b) IGST
c) CGST
d) <u>A & B</u>

22) Input Tax Credit of CGST is not available from______:
a) <u>SGST</u>
b) CGST
c) IGST
d) All of above

23) The Central government or State Government may mandate certain Department, Local Authority, Government Agencies, to deduct tax at the rate of ______on notified goods and/ or services:
a) 5%
b) 10%
c) <u>1%</u>
d) 2%

24) The Central government or State Government may mandate certain Department, Local Authority, Government Agencies, to deduct tax at the rate of ______on notified goods and/ or services where the total value of supply exceeds_______:
a) 5%, 5 Lacs
b) <u>1%, 10 Lacs</u>
c) 1%, 5 Lacs
d) 2%, 10 Lacs

25) Every registered taxable person who applies for cancellation of registration have to furnish a final return within_______Months from date of cancellation or date of cancellation order, whichever is later.
a) 1 month
b) 2 Months
c) <u>3 Months</u>
d) 6 Months

26) Every deposit towards tax, interest, penalty, fee or any other amount by a taxable person shall be made by:
a) Internet Banking
b) Debit/ Credit Cards

c) RTGS/NEFT
d) Any of above

27) Which of the following is a method of valuation of goods and/or services under GST Law:
a) Transaction Value Method
b) Comparison Method
c) Computed Value Method
d) All of above

28) Which of the following has to register under GST Law mandatorily without any exemption Limit:
a) Service Provider
b) Persons under Reverse Charge
c) Person Making Inter State Supply
d) B & C Both

29) The Central Government, State Government or Local Authority shall be regarded as ________under GST:
a) Taxable Person
b) Non Taxable Person
c) Taxable person only in transaction in which they are engaged as public authorities
d) Taxable person only in transaction in which they are engaged as public authorities except transaction specified in Schedule IV of GST Act, 2016

30) Draft Model GST Law has _____Clauses:
a) 182
b) 162
c) 152
d) 202

31) Draft Model IGST Law has _____Clauses:
a) 33
b) 23
c) 44
d) 13