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PART - I

**CASE SCENARIO - 1 :**

Day & Night Pvt. Ltd. of Dehradun, Uttarakhand, a regular GST registered supplier of taxable as well as exempted goods, provides the following details :-

- (i) The aggregate turnover (all Intra-State) of goods exceeded ₹ 20 lakhs on 29<sup>th</sup> July 2023 and ₹ 40 lakhs on 16<sup>th</sup> August 2023. It submits the application for registration on 30<sup>th</sup> August 2023. Registration certificate is granted to it on 08<sup>th</sup> September 2023.
- (ii) It entered into a contract with Rumali Ltd. of Nainital, Uttarakhand on 10<sup>th</sup> September 2023 for supply of taxable goods worth ₹ 15 lakhs and received payment on 12<sup>th</sup> September 2023. The goods were to be delivered on 25<sup>th</sup> September 2023 but it removed the goods from its factory on 24<sup>th</sup> September 2023.
- (iii) It has opted monthly filing of GSTR 3B return and filed GSTR 3B return for the month of September 2023 on 19<sup>th</sup> December 2023. The prescribed due date to file the said GSTR 3B return was 20<sup>th</sup> October 2023. The amount of net GST payable in cash on supplies made for said September month work out to be ₹ 56,000 which was paid on 19<sup>th</sup> December 2023.

Based on the information given above, choose the correct answer for the following question no. 1 to 3 :-

1. The effective date of registration under CGST Act, 2017 of Day & Night Pvt. Ltd. is :

- (A) 16<sup>th</sup> August 2023
- (C) 30<sup>th</sup> August 2023

- (B) 29<sup>th</sup> July 2023
- (D) 8<sup>th</sup> September 2023

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2. The date by which invoice must be issued to Rumali Ltd. is :

(A) 12<sup>th</sup> September 2023

(B) 10<sup>th</sup> September 2023

(C) 25<sup>th</sup> September 2023

(D) 24<sup>th</sup> September 2023

3. The amount of interest payable for delay in payment of GST as per Section 50 of CGST Act 2017 is :

(A) ₹ 1657

(B) ₹ 1629

(C) ₹ 2209

(D) ₹ 2182

4. XYZ Medicare Clinic is a multispecialty hospital located in Mumbai, Maharashtra provided the following services to patients :

- (i) Air ambulance services to transport critically ill patients from distinct locations to the medical clinic and total fee charged by way of said services is ₹ 75,000 (exclusive of taxes).
- (ii) Services by way of providing general ward rooms having charges of ₹ 9,375 per day to a person receiving health care services and total fee charged by way of said services is ₹ 1,87,500. (exclusive of taxes)

Total value of taxable outward supply of XYZ Medicare Clinic is :-

(A) ₹ 1,87,500

(B) ₹ 75,000

(C) ₹ 2,62,500

(D) ₹ 1,62,500

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5. Ram, a registered person hand over its product to transporter for transport of goods from his warehouse situated at Jhalawar, Rajasthan to a registered retailer of Madhya Pradesh for delivery to retailer's depot located at Jabalpur, Madhya Pradesh, where taxable goods is of ₹ 41,500 and exempted goods is of ₹ 11,500. The packaging cost of ₹ 6,800 has been charged separately. E-way bill is duly generated as per norms. IGST rate of 18% is applicable. Value of goods is excluding GST.

Compute the consignment value of goods for issuance of e-way bill is :

- (A) ₹ 68,494 (B) ₹ 56,994  
(C) ₹ 48,300 (D) ₹ 59,800

#### CASE SCENARIO - 2 :

Mr. Aryan, resident, aged 40 years, entered into an agreement with Mr. Ashish on 01.05.2023 for sale of his house in Mumbai and received an advance of ₹ 1,50,000 by cash. It was sold on 01.08.2023 for a consideration of ₹ 90,00,000 which was purchased on 01.12.2018 for ₹ 50,00,000. The stamp duty value on 01.05.2023 and 01.08.2023 were ₹ 92,00,000, ₹ 1,01,00,000 respectively. He invested ₹ 20,00,000 in Capital Gains Accounts Scheme (CGAS) before the due date of filing the return of income.

Mr. Aryan is carrying on a partnership business with his wife Anjali. The capital contribution of Mrs. Anjali as on 01.04.2023 was ₹ 8,00,000 out of which ₹ 5,00,000 was invested out of gift received from Mr. Aryan. She further invested ₹ 2,00,000 on 05.04.2023 which was also gifted by her husband. The firm paid interest of ₹ 96,000 which was fully allowed as deduction and share of profit of ₹ 75,000 to her for F.Y. 2023-24.

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He paid medical insurance premium of ₹ 20,000 by net and ₹ 5,000 by cash for himself, his wife and his child. He also incurred ₹ 5,000 towards medical checkup for himself and his wife by cash. He paid ₹ 43,000 towards medical insurance premium of his father, aged 68 years, through net banking. He incurred medical expenditure of ₹ 8,000 on his mother, aged 62 years, who is not covered under mediclaim policy, paid through his credit card. Aryan has not opted for default tax regime provided under Section 115BAC (1A).

(Cost Inflation Index for FY 2018-19 – 280, FY 2023-24 – 348)

Based on the above information, choose the correct option of the following Multiple Choice Questions (MCQs) No. 6 to 8 for A.Y. 2024-25 :-

6. What would be amount of capital gain chargeable to tax for the A.Y. 2024-25 in hands of Mr. Aryan ?

- (A) ₹ 29,85,714
- (B) ₹ 20,00,000
- (C) ₹ 18,85,714
- (D) ₹ 6,35,714

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7. Choose the correct answer from the following :

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- (A) Share of Profit is exempt and interest of ₹ 36,000 is to be included in the income of Mrs. Anjali and interest of ₹ 60,000 to be clubbed with the income of Mr. Aryan.
- (B) Entire interest of ₹ 96,000 and Share of Profit of ₹ 75,000 is taxable in the hands of Mrs. Anjali.
- (C) Share of Profit of 40,000 and interest of 96,000 to be clubbed in the hands of Mr. Aryan.
- (D) Share of Profit is fully exempt but interest of 12,000 is to be included in the income of Mrs. Anjali and interest of 84,000 is to be clubbed with income of Mr. Aryan.

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8. The eligible deduction u/s 80-D of Mr. Aryan for A.Y. 2024-25 is :

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- (A) ₹ 76,000
- (B) ₹ 75,000
- (C) ₹ 80,000
- (D) ₹ 63,000

### CASE SCENARIO – 3 :

Govind & Co. a partnership firm consisting of 2 partners Mr. Govind and Mr. Seenu operate a Goods Transport Company. The firm had 2 Light Commercial Vehicles (LCV) which were used for 9 months and 13 days during financial year 2023-24. It also had 4 Heavy Commercial Vehicles (15 tons each) out of which 1 was operated for 6 months and 20 days and the balance three was operated for 12 months. The firm purchased 3 LCV's on 20.07.2023 and put them in use from that date.

Both the partners are working partners and the partnership deed authorized payment of remuneration to partners.

Mr. Seenu has a Tea estate in Coorg. He grows tea and sells them. He earned an income of ₹ 20,00,000 from the above activity during the P.Y. 2023-24.

Based on the above information, choose the correct option of the following Multiple Choice Questions (MCQs) No. 9 to 11 –

9. The amount of presumptive income u/s 44AE for A.Y. 2024-25 of Govind & Co. is :

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- (A) ₹ 9,67,500
- (B) ₹ 9,75,000
- (C) ₹ 9,60,000
- (D) ₹ 9,97,500

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10. The maximum remuneration allowable for A.Y. 2024-25 for Govind & Co. under the Income Tax Act is :

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(A) ₹ 6,88,500

(B) NIL

(C) ₹ 5,68,500

(D) ₹ 6,75,000

11. The Agricultural and Business Income of Mr. Seenu for A.Y. 2024-25 is :

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(A) Entire amount of ₹ 20,00,000 will be business income.

(B) Entire amount of ₹ 20,00,000 will be agricultural income.

(C) Agricultural Income is ₹ 12,00,000 and business income is ₹ 8,00,000.

(D) Agricultural Income and Business Income are ₹ 15,00,000 and ₹ 5,00,000 respectively.

12. Which out of the followings expenses is not subject to provision of Section 43B of the Income Tax Act, 1961 :

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(A) Interest on term- loan from public financial institutions

(B) Goods and Services Tax

(C) Interest on any advance or loan from any scheduled bank

(D) Salary to the employee

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13. Mr. Govind, who is a wholesaler of Chemical Business, incurs monthly expenditure of ₹ 15,000 towards nursing and on maintenance of his handicapped Son Mr. Ajay who is now 12 years. Mr. Ajay is suffering from Cerebral Palsy. Neurologist attending the patient says there is no cure and certified that disability is around 80% these expenditures duly were debited to his personal drawings account for Previous Year 2023-24. As per Profit and Loss account his Net Profit is ₹ 12 Lakhs. State which one is the correct answer ?

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- (A) ₹ 75,000 can be claimed as deduction from Gross Total Income of Mr. Govind only if he opts out of the Old Tax Regime of taxation.
- (B) ₹ 1,25,000 can be claimed as deduction from Gross Total Income of Mr. Govind only if he opts out of the New Regime of taxation.
- (C) Cannot Claim any deduction by Mr. Govind since these expenditures are not connected with business either in the Old Tax Regime or New Tax regime.
- (D) Can Claim 150% of amount paid by way of additional deduction from Income computation under both regimes.

**CASE SCENARIO – 4 :**

Mr. Pushpraj, a regular GST registered supplier located in Panipat, Haryana provides the following details :-

- (i) He received an order from Passion Ltd. of Gurugram, Haryana for taxable supply of goods worth ₹ 2,50,000 on 28<sup>th</sup> September 2023 and received payment on 30<sup>th</sup> September 2023. Goods were supplied on 6<sup>th</sup> October 2023 and invoice was issued on 7<sup>th</sup> October 2023. Rate of GST applicable on such goods is CGST 2.5%, SGST 2.5% and IGST 5%.

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- (ii) He deals in refrigerator & refrigerator related items and sold refrigerator along with bottles for a single price of ₹ 1,25,000 to Manik Pvt. Ltd., a registered person of New Delhi on 25<sup>th</sup> October 2023. Applicable GST rate on : Refrigerator- CGST 9%, SGST 9% and IGST 18% and on Bottles- CGST 6%, SGST 6% and IGST 12%.
- (iii) He purchased raw material of ₹ 75,000 for business use from Kamal Industries, a registered person of Mumbai, Maharashtra on 12<sup>th</sup> October 2023 but he consumed goods worth ₹ 10,000 out of the said purchase for his personal use during the month of October 2023. Rate of GST applicable on such goods : CGST 2.5%, SGST 2.5% and IGST 5%.
- (iv) He has paid ₹ 1,00,000 on 18<sup>th</sup> October 2023 for membership of a club located at Sonipat, Haryana, availed for employees working in the factory (not obligatory to be provided under any law). Rate of GST applicable : CGST 9%, SGST 9% and IGST 18%.

All the figures mentioned above are exclusive of taxes.

All inward supplies used for taxable goods only.

All conditions required for availing ITC has been complied with.

Based on the information given above, choose the correct answer for the following question no. 14 to 16 :-

14. The time of supply of goods supplied to Passion Ltd. is :

(A) 6<sup>th</sup> October 2023

(B) 07<sup>th</sup> October 2023

(C) 30<sup>th</sup> September 2023

(D) 28<sup>th</sup> September 2023



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15. GST payable on outward supply for the month of October 2023 is :

- (A) IGST- ₹ 15,000, CGST- ₹ 6,250, SGST- ₹ 6,250
- (B) IGST- ₹ 22,500, CGST- ₹ 6,250, SGST- ₹ 6,250
- (C) IGST -Nil, CGST- ₹ 13,750, SGST- ₹ 13,750
- (D) IGST- Nil, CGST- ₹ 17,500, SGST- ₹ 17,500

16. Amount of total eligible Input Tax Credit for the month of October 2023 is :

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- (A) IGST ₹ 3,250, CGST ₹ 9,000, SGST ₹ 9,000
  - (B) IGST ₹ 3,750, CGST ₹ 9,000, SGST ₹ 9,000
  - (C) IGST ₹ 3,750, CGST ₹ NIL, SGST ₹ NIL
  - (D) IGST ₹ 3,250, CGST ₹ NIL, SGST ₹ NIL
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