

# INDIRECT TAX LAST DAY REVISION NOTES

## INDEX - MAY 2024 - FULL

- Interest rate summary (carries 4-8 marks in every attempt)
- Monetary limits, appeal & penalties\*
- ABC & Trend Analysis
- ICAI 110 MCQ Summary (One liner)
- ICAI 40 Case Scenario MCQ Summary (One liner)
- Time Limits

**BY ROHIT CHIPPER**  
**AIR 17 CA FINAL**  
**AIR 18 CA INTER**

### 1. Interest Rate Summary

| Sr. No.                                  | Importance  | Provision  | Description   | From  | To  | Rate of Interest  |
|--|---|--|---|---|---|---|
| <b>(1) GST - Interest Rate Chart</b>     |   |  |   |   |   |   |
| 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                              | <b>Input tax credit has been wrongly availed and utilised</b>   | Date of utilisation   | Date of reversal/ Actual Date of payment        | <b>18%24%</b>   |
| 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%  |
| <b>(2) Customs - Interest Rate Chart</b> |   |  |   |   |   |   |
| 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%<br><b>(If claimant not pay within 2 months from date of demand, recovery initiated)</b> |
| 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 <b>Rs. 75 Lakhs</b> (8 Special States) or <b>Rs 1.5 Cr</b> (For rest of country)   |
| 11            | Exempt services                                 | <b>Services provided by Government to a business entity</b> where the consideration is <b>&lt; Rs. 5,000</b>   |
| 11            | Exempt services                                 | <del>Services by a hotel, inn, guest house, club campsite for lodging purposes, having value &lt;= Rs 1000 per day.</del>  |
| 11            | Exempt services                                 | Service by an <b>unincorporated body</b> or a non-profit entity <b>to its own members</b> by contribution upto an amount of <b>Rs. 7,500 per month per member</b> for sourcing of goods or services for the common use in a <b>residential complex</b> .   |
| 11            | Exempt services                                 | <b>Services by an acquiring bank</b> to any person in relation to settlement of an amount upto <b>Rs. 2000 in a single transaction</b> transacted through credit card, debit card etc.   |
| 11            | Exempt services                                 | Services of Life <b>micro-insurance product</b> as approved by IRDA, having <b>max. cover of Rs. 2,00,000</b>  |
| 11            | Exempt services                                 | <del>Services provided by GTA where consideration charged for the transportation of goods on a consignment transported in a single carriage &lt;= 1500 or for a single consignee &lt;= 750 (This is now completely taxable)</del>  |
| 11            | Exempt services                                 | Services provided by incubate upto a <b>total turnover of Rs.50 lakhs</b> in a financial year provided its turnover <= 50 lakhs in PY  |
| 11            | Exempt services                                 | a. The total <b>turnover</b> had not exceeded <b>Rs. 50 lakhs</b> during the <b>preceding</b> financial year; and<br>b. A period of <b>3 years has not elapsed</b> from the date of entering into an agreement as an incubates.  |
| 11            | Exempt services                                 | Services by an <b>artist</b> by way of a performance in <b>classical art forms of music, dance or theatre</b> if the consideration charged <= <b>1,50,000</b> (No exemption if service provided by artist as a <b>brand ambassador</b> )   |
| 11            | Exempt services                                 | Services by a person of <b>religious ceremony, renting of a religious place is exempt</b> but following will be <b>taxable renting</b> of<br>Rooms >= <b>1000 per day</b> , Premises, halls, or open area >= <b>10,000 per day</b> , shops >= <b>10,000 per month</b>  |
| 11            | Exempt services                                 | <del>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</del>  |
| Sch III       | Gifts by employer to ee                         | Gifts by employer to employee <= <b>50,000 per employee in a FY</b> would <b>not qualify as 'supply'</b> .   |
| 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 <b>&gt; 2 lac</b>  |
| 22            | Registration u/s 22                             | Person is liable to get registered if his aggregate turnover <b>for goods &gt; 40 lacs   for goods and/or services &gt; 20 lacs   For special category states &gt; 10 lacs</b>   |
| Rule 32(2)(b) | Value in relation to supply of foreign currency | <b>At the option</b> of the supplier, value of supply/change of <b>foreign currency</b> , shall be deemed to be-<br>I. <b>1 % of the gross amount</b> of currency exchanged for an amount <b>upto Rs. 1 Lakh</b> subject to a <b>minimum amount of Rs. 250</b> .<br>II. <b>1,000 + 0.50%</b> of the gross amount of currency exchanged for an <b>Rs. 1 Lakh and up to Rs. 10 Lakh</b> ; and<br>III. <b>5500 + 0.10%</b> of the gross amount of currency exchanged for an <b>amount &gt; 10 Lakh</b> , subject to a <b>max amount of 60,000</b> . |
| Rule 53       | Consolidated revised invoice [Rule 53]          | The supplier can issue a <b>consolidated invoice</b> to <b>unregistered recipient</b> under the Act:<br>In case of <b>Local supplies</b> - For <b>all</b> the supplies<br>In case of <b>Inter-State supplies</b> - If the value of total supply <= <b>2.5 Lakhs</b>  |
| 31            | Issuance of Tax invoice                         | If the <b>amount of tax invoice</b> is less than <b>Rs. 200</b> , then it is <b>not mandatory to issue</b> 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 > <b>10,000</b> (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 <b>TDS shall apply only</b> if value of supply > <b>2,50,000</b>   |
| 54(14)        | Refund [Sec 54(14)]                             | Refund can only credited to your account, if amount exceeds <b>Rs. 1000</b> .  |
| Audit         | Audit of accounts                               | Every registered person whose <b>aggregate turnover &gt; 2 Cr.</b> is required to get his accounts audited by a <b>practising CMA or CA</b> .  |
| Late fees     | Late fees under Returns                         | Any person fails to furnish <b>Returns</b> by the due date, Then pay, <b>late fee of Rs. 100 per day</b> subject to <b>max 5,000 in CGST act</b>   |
| Refund        | Grant of provisional refund                     | Provisional refund shall be granted subject to the condition that the person claiming refund has, during any period of <b>5 years immediately preceding</b> the tax period to which the claim for refund relates, <b>not been prosecuted</b> where the amount of <b>tax evaded exceeds INR 2.5 cr.</b>   |
| Rule 86A      | Payment of Taxes                                | <b>Total amount of ineligible or fraudulently availed ITC and</b> Officer who can disallow debit of amount from electronic credit ledger under rule 86A<br>- Not exceeding <b>Rs. 1 crore</b> - Deputy Commissioner/Assistant Commissioner<br>- Above <b>Rs. 1 crore</b> but not exceeding <b>Rs. 5 crore</b> - Additional Commissioner/Joint Commissioner<br>- Above <b>Rs. 5 crore</b> - Principal Commissioner/Commissioner   |
| 31            | Issuance of Tax invoice                         | W.e.f. 01.04.2023, <b>e-invoicing</b> has been made mandatory for all registered businesses with an aggregate turnover in preceding financial year <b>greater than Rs. 5 crores</b>  |
| 44            | Annual Return                                   | Registered persons whose aggregate turnover in the financial year 2021-22 is <b>upto Rs. 2 Crores</b> is <b>exempted</b> 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 <b>fee of INR 5,000</b> 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 <b>fee of INR 10,000</b> 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 <b>instalment facility</b> is sought is <b>less than INR 25,000</b> .  |
| 73                      | Penalty for tax not paid or short paid                                | Penalty equivalent to <b>10% of tax or INR 10,000, whichever is higher</b> , 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 <b>appeal</b> with the <b>approval of the President</b> be heard by a Bench of 2 <b>Members</b><br>- Any appeal where the difference in <b>tax, ITC, fine, fee or penalty does not exceed INR 5,00,000</b> and does <b>not involve any question of law</b> may, <b>with the approval of the President</b> heard by a bench consisting of a <b>single member</b> .   |
| 110(5)                  | Appeal to the Appellate tribunal [rule 110(5)]                        | The fees for filing of appeal or restoration of appeal shall be <b>INR 1,000 for every INR 1,00,000</b> of tax determined in the order appealed against, subject to a <b>maximum of INR 25,000</b> .  |
| 112(2)                  | Appeal to the Appellate tribunal [Sec. 112(2)]                        | The Appellate Tribunal may <b>refuse to admit any appeal</b> where the <b>difference in tax, ITC, fine, fee or penalty</b> determined by such order, does <b>not exceed INR 50,000</b> .  |
| 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 <b>penalty of higher of INR 10,000 or actual amount of tax involved</b> .   |
| 122                     | Penalty for Certain offences [Sec. 122 (2) (a)]                       | Any registered person who supplies any goods or services or both on which any <b>tax has not been paid for any reason, other than the reason of fraud</b> then he is liable to pay penalty of <b>10,000 or 10% of the tax</b> (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 <b>tax has not been paid for reason of fraud</b> then he is liable to pay penalty of <b>10,000 or 100% of the tax</b> (whichever is higher)   |
| 123                     | Failure to furnish information return                                 | If a person fails to furnish <b>information return u/s 150</b> , he shall be liable to pay a penalty of <b>INR 100 per day</b> of the period during which the failure to furnish such return continues. <b>(Max INR 5,000)</b>  |
| 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<br>a) Non-continuing = <b>Max INR 10,000</b><br>b) Continuing <b>INR 100 per day (max. INR 25,000)</b>  |
| 125                     | General penalty   | General penalty for contravention of any provision of this act = <b>Max. 25,000</b>   |
| 126                     | Minor breach  | Breach <b>without fraudulent intent &amp; gross negligence</b> shall be considered a ' <b>minor breach</b> ' if the amount of tax involved <b>&lt; 5,000</b>  |
| 132                     | Punishment for certain offences                                       | 12 categories of offences are stated u/s 132(1) and for which the person shall be punishable -><br>in cases amount of <b>tax evaded &gt; 5 crore</b> - punishable with <b>imprisonment from 6month upto 5 year + Fine</b><br>in cases amount of <b>tax evaded is between 2 - 5 crore</b> -punishable with <b>imprisonment from 6month upto 3 yr + Fine</b> .<br>in cases amount of <b>tax evaded is between 1 - 2 crore</b> -punishable with <b>imprisonment from 6month upto 1 yr + fine</b><br><b>Repeat offence of any amount, shall be punishable with imprisonment from 6month upto 5 year + fine</b>          |
| 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 <b>upto 6 months + 25,000 fine</b> .   |
| 138                     | Compounding of offences   | Following person shall not be compounded<br>- already compound once for offence 132(1)(a) to (f),(h),(i)<br>- Committed offence under 132(1)(b)<br>- Convicted for an offence under this act by court   |
| 138                     | Compounding fee   | - Minimum amount = 25% of the tax involved<br>- 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 <b>(consignment value + GST) &gt; 50,000</b> shall furnish information in EWB-01, Does <b>not apply for interstate</b> movement when:<br>a) Principal sends the goods for job work,<br>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 <b>comes forward</b> for payment of such tax and penalty<br>Taxable goods: <b>tax + penalty (200% of tax)</b>   Exempted goods: <b>Lower of 2% of value of goods or INR 25,000</b><br>Where the owner of the goods <b>does not comes forward</b> for payment of such tax and penalty<br>Taxable goods: <b>tax + penalty (50% of value of goods or 200% of tax payable whichever is higher)</b>   Exempted goods: <b>Lower of 5% of value of goods or INR 25,000 whichever is less</b><br><b>(These penalty are under CGST Act, If in Qn IGST is mentioned then penalty will be 2X)</b> |
| 107                     | Appeals to Appellate Authority  | Before filing an appeal: Appellant to pay <b>admitted dues in full + 10% of disputed dues</b> (Max 25 crore)<br>Provided that <b>no appeal shall be filed against an order under sub-section (3) of section 129</b> , unless a sum equal to <b>25% of the penalty</b> 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<br>Max = 75% of tax | Min = 40% of tax<br>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<br>- Issue of invoice without supply (132(1)(b)) will not be condoned |                                      |                                      |

## Indirect Tax Last Day Revision Notes (Telegram channel: CA Rohit Chipper)

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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 <b>commencement of the F.Y.</b><br>FORM GST ITC-03: within a period of <b>60 days</b>  |
| 10              | Validity of composition levy-intimation for withdrawal from the scheme  | Intimation for withdrawal from the scheme in CMP-04 to be given <b>within 7 days</b> from the occurrence of withdrawal.  |
| ITC [u/s 16(4)] | A registered person can, within specified period, claim ITC of the tax paid   | <del>20th October of next FY</del> <b>30th November of next FY</b> or <b>Date of furnishing annual return</b> , 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 <b>180 days</b> 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 <b>within 15 days of such amendment</b> 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 <b>period specified</b> in the application or <b>90 days</b> from the effective date of registration, whichever is <b>earlier</b> . However, the proper officer can <b>extends</b> the validity by a further period not exceeding <b>90 day</b> .  |
| 54              | Refund application  | Any person claiming refund may make an application within <b>2 years</b>   |
| 60              | Provisional Assessment order  | the proper officer shall pass an order <b>Within 90 days</b> From the date of receipt of such request  |
| 60              | Final Assessment order  | Proper officer shall pass a final assessment order finalizing the provisional assessment <b>Within 6 months + 6 months by Addl./Joint Commissioner + 4 years by Commissioner From the date of provisional assessment order.</b>  |
| 62              | Assessment of non-filers of returns/ unregistered persons   | Proper officer shall pass a final assessment order finalizing the provisional assessment <b>Within 6 months + 6 months by Addl./Joint Commissioner + 4 years by Commissioner From the date of provisional assessment order.</b>  |
| 65              | Audit by tax authorities  | Audit shall be completed within <b>3 months + extend 6 month</b> by commissioner   |
| 66              | Special Audit   | CMA or CA so nominated for the purpose of conducting special audit, shall, submit a report of such audit <b>within 90 days + extend 90 days.</b>   |
| 67              | inspection, search and seizure  | <b>Books</b> shall be returned to the person after inspection <b>within 30 days</b><br><b>Goods</b> shall be returned to the person after inspection <b>within 6 months + can extend 6 month.</b>  |
| 73              | <b>Determination of tax not paid</b> or tax short paid or erroneously refunded for any reason <b>other than fraud</b> | PO shall issue the notice Atleast <b>3 months prior to the issuance of order</b><br>PO shall issue the order <b>Within 3 years</b> From due date of furnishing of annual return for the FY   |
| 74              | <b>Determination of tax not paid</b> or tax short paid or erroneously refunded for reason <b>of fraud</b>             | PO shall issue the notice Atleast <b>6 months prior to the issuance of order</b><br>PO shall issue the order <b>Within 5 years</b> From due date of furnishing of annual return for the FY   |
| 76              | Tax collected but not paid to Government  | PO shall issue an order <b>Within 1 year</b> from the date of issue of the notice.   |
| 78              | Initiation of recovery proceedings  | Within <b>3 months</b> From the date of service of such order.   |
| 98              | Receipt of application Authority  | Authority shall pronounce its advance ruling <b>Within 90 day</b>  |
| 100             | Appeal to Appellate Authority   | <b>Within 30 days</b> From the date on which the ruling sought to be appealed.   |
| 101             | Orders of Appellate Authority   | <b>Within 90 days</b> From the date of filing of the appeal  |
| 102             | Rectification of advance ruling   | <b>Within 6 months</b> From the date of the order.   |
| 107             | Appeals to Appellate Authority  | <b>Aggrieved person</b> may appeal to appellate authority <b>within 3 months + 1 month (extension)</b> From the date on which the said order is communicated<br><b>Commissioner</b> may appeal to appellate authority <b>within 6 months + 1 month (extension)</b> 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 <b>more than 3 years have expired</b> after the passing of the decision or order sought to be revised  |
| 112             | Appeals to Appellate Tribunal   | <b>Aggrieved person</b> may appeal to appellate tribunal <b>within 3 months</b> From the date on which the said order is communicated<br><b>Commissioner</b> may appeal to appellate tribunal <b>within 6 months</b> 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 <b>180days</b> 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 <b>3 months</b> 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 <b>6 months</b><br>However, <b>6 months shall not apply</b> in such cases where the rectification is purely in the nature of correction of a <b>clerical or arithmetical error.</b> |

# IDT Last Day Revision Notes (Telegram channel: CA Rohit Chipper AIR 17)

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

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 <b>upto 50K per employee</b> - not considered supply.  |
| 2                                    | 4 Value of supply       | B   | <b>Goods</b> sold by agent by raising invoice using the GSTIN of principle will be added to the turnover of principle and not agent.<br><b>Commision charges</b> 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)}-<br>- Turnover not exceed 1.5 crore (75 lacs for spl category)<br>- Not engage in manufacture pan masala, tobaco, icae cream & other edible ice, <b>Fly ash bricks, Bricks of fossil meals, Building bricks, Earthen or roofing tiles.</b><br>- Restauration service                       |
| 4                                    | 2 Levy of GST           | A   | <b>Compulsorily registration</b><br>- Persons who are required to deduct tax under section 51<br><b>Not required to compulsorily registered</b><br>-Agent supplying goods on behalf of principal, where invoice is issued in the name of principal.<br>- person supplying OIDAR service from outside India to <b>registered person.</b>                  |
| 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 <b>or date of issue of invoice.</b>   |
| 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   | <b>rate of tax - 18%</b> and <b>nature of supply - Interstate</b> , 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 - <b>Taxable</b><br>Services by a brand ambassador by way of folk-dance where consideration charged is Rs. 1,40,000 - <b>Taxable</b>   |
| 17                                   | 23 Offences & penalties | B   | <b>Following person shall not be compounded</b><br>- <b>already compound once for offence 132(1)(a) to (f),(h),(i)</b><br>- <b>Commited offence under 132(1)(b)</b><br>- <b>Convicted for an offence underthis act by court</b>  |
| 18                                   | 18 Inspection           | B   | Inspection can be ordered for following acts done by a taxable person - <b>Suppression of any transaction, stock of goods in hand &amp; Contravention</b> of any of the provisions of the <b>GST law to evade tax.</b>   |
| 19                                   | 15 Assessment           | B   | Time-limit for order of <b>best judgment assessment is 5 years</b> 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 <b>Todarmal</b> Charitable Trust - <b>Taxable</b><br>- Services provided by a business facilitator to an insurance company in an <b>urban area</b> - <b>Taxable</b><br>- Milling of paddy into rice - <b>Taxable</b>   |
| 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 - <b>Not supply</b>  |
| 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:<br>- Supply is exempted <b>OR</b> - Taxable value (does not include GST component) <b>&lt;= Rs. 2,50,000</b>   |
| 27                                   | 22 appeals              | B   | Time limit to appeal against order passed by adjudicationg autho. - <b>3 months</b><br>Amount to be deposited to file appeal to appellate authority - <b>10% of tax in dispute</b><br>Adjournment of appeal shall not be granted more than <b>3 times</b><br>Appellate Authority <b>can not remand back</b> the case to Adj. authority                   |
| 28                                   | 2 Levy of GST           | C   | Import of service <b>without consideration</b> from <b>related party</b> for <b>business purpose</b> is supply<br>Import of service <b>with consideration</b> from <b>anyone</b> for <b>any purpose</b> 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 <b>every registered person</b>  |

**IDT Last Day Revision Notes (Telegram channel: CA Rohit Chipper AIR 17)**

|    |                         |   |   |
|----|-------------------------|---|---|
| 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:<br>(i) reduction in prices<br>(ii) imposition of prescribed penalty<br>(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<br>- <b>office &amp; pipeline is blocked</b><br>- <b>Foundation</b> on which a <b>machinery</b> is to be mounted <b>is allowed</b>   |
| 35 | 22 appeals              | C | person who has been <b>dismissed</b> from a Government service or who is <b>insolvent cannot be authorised representative.</b>  |
| 36 | 5 Input tax credit      | A | <b>No ITC available</b> for car/aircraft/vehicle <b>designed for transportation of people</b><br><b>ITC available</b> for vehicle designed for <b>transportation of goods.</b>  |
| 37 | 19 Demand               | B | Time-limit to issue SCN for <b>other than fraud cases, 2 years 9 months</b> 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. <b>Milling of paddy into rice</b> is taxable.  |
| 40 | 2 Levy of GST           | B | Composite supplies where value of goods is not more than <b>25% of Total value</b> in relation to any function entrusted to a Panchayat/ Municipality under Article 243G/243W of the Constitution are <b>exempt.</b>  |
| 41 | 2 Levy of GST           | A | All services by department of posts are <b>taxable except post card, inland letter, book post and ordinary post (envelopes weighing less than 10 grams).</b>  |
| 42 | 9 Exemption             | A | Transportation by <b>rail or a vessel or by GTA (NOT AIRCRAFT)</b> of relief materials meant for victims, defence or military equipment; newspaper or magazines, agricultural produce, milk, salt and food grain and organic manure are <b>exempt.</b>  |
| 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 <b>taxable supplies. No registration is required for states where assessee is making exempt supplies.</b>   |
| 44 | 9 Exemption             | B | Ambulance service to <b>patients</b> is exempt, if provided to <b>others</b> (as transportation of passengers) then <b>taxable.</b>   |
| 45 | 4 Value of supply       | B | Seller of second hand goods can avail <b>margin scheme (pay tax on difference of purchase - sales price)</b> 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 <b>max. amount</b> of cover of <b>2 lacs</b> to be <b>exempt.</b><br>- Service by an acquiring bank in relation to settlement of upto <b>Rs. 2,000</b> in a single transaction through credit/debit card <b>exempt</b> |
| 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.<br>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 <b>Notes:</b><br>1. ATO shall exclude exempt turnover<br>2. ITC for effecting exempt supplies is not allowed thus, cannot be added in net ITC.   |
| 54 | 8 IGST                  | A | Zero rated supply includes <b>export &amp; supply to SEZ</b> but they are neither <b>nil rated supply</b> nor <b>exempt supply.</b><br>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<br><b>From:</b> Succeeding Day after due date of payment of tax under provisional assessment <b>To:</b> 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 <b>rural area;</b><br>are exempt. If its in <b>urban area/ metro city</b> then it will <b>taxable but corpus donation will always be exempt.</b>                                    |
| 57 | 4 Value of supply       | A | - Transfer of tenancy rights by landowner to incoming tenant - <b>Exempt</b><br>- Transfer of tenancy rights by existing tenant (Ratanjot) to incoming tenant - <b>Taxable</b><br>- Rental income for residential dwelling charged by (Landowner) - <b>Exempt</b>   |
| 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 <b>rate of tax &amp; place of supply.</b>   |
| 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 <b>high court</b> against the order passed by <b>State bench or Area bench</b> of the AT & <b>Qn of law.</b>   |
| 63 | 15 Assessment           | C | Unregistered person can be assessed by proper officer under Assessment of <b>unregistered persons</b>   |
| 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 <b>full contract value</b>   |



## IDT Last Day Revision Notes (Telegram channel: CA Rohit Chipper AIR 17)

|            |                         |            |   |
|------------|-------------------------|------------|---|
| 65         | 9 Exemption             | A          | Maintenance charges <b>not exceeding 7500 per month per member</b> 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          | <b>OIDAR service:</b> PDF & Stock photographs available for automatic download.<br><b>Not OIDAR service:</b> 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:<br>(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 <b>at anywhere is exempt</b><br>Security or cleaning or house-keeping services to school <b>performed at such school.</b>  |
| 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 <b>penalty @ Rs. 10,000 or Tax evaded whichever is higher.</b>  |
| 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.   |
| <b>MCQ</b> | <b>Chapter</b>          | <b>ABC</b> | <b>Custom Summary</b>   |
| 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 <b>pilfered</b> after unloading and before clearance for home consumption - <b>No liability</b> to pay customs duty<br>Goods <b>damaged or deteriorated</b> before their examination for assessment - <b>Abatement of duty</b><br>Goods <b>lost or destroyed</b> before clearance for home consumption - <b>Remission of duty</b> |
| 73         | 29 Duty drawback        | B          | Sec 74 Drawback will be granted: when duty paid goods are <b>re-exported @ fixed rate</b><br>Sec 75 Drawback will be granted: when duty paid goods are <b>used to manufacture</b> export goods @ <b>special rate (if seek)</b>  |
| 74         | 25 Definition &         | A          | <b>Indian customs waters</b> extend up to <b>exclusive economic zone of India</b> & include territorial waters and extend up to <b>200 nautical miles</b> 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 <b>at the warehouse.</b>  |
| 78         | 26 General pro          | C          | Goods pilfered <b>after unloading and before clearance for home consumption</b> - No liability to pay customs duty  |
| 79         | 26 General pro          | C          | Goods damaged or deteriorated <b>after unloading and before their examination for assessment</b> - Abatement of   |
| 80         | 32 Exemption            | B          | General exemption: <b>publish in official gazette &amp; notification</b> is issued<br>Special exemption: <b>not publish</b> in official gazette but <b>order</b> is issued  |
| 81         | 32 Exemption            | B          | To avail exemption on goods re-imported for repairs, exporter must <b>executes a bond &amp; Goods must be re-exported within 6 months or 1 year (if time is extended)</b> 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 <b>3 yrs (5yr if extended) from date of export</b> , goods are same & ownership doesn't changes.   |
| 83         | 28 Valuation            | C          | The transaction value of <b>identical goods</b> in a sale at <b>same commercial level</b> and in <b>substantially the same quantity</b> as the goods being valued shall be used to determine the value of imported goods.   |
| 84         | 25 Definition &         | C          | following duties are <b>excluded</b> while computing social welfare surcharge ( <b>SWS</b> ): Safeguard , Countervailing , SWS & Anti-dumping duty.   |
| 85         | 25 Definition &         | C          | Safeguard duty cannot be imposed if the article's <b>aggregate share of imports</b> from developing countries each with <b>less than 3% share taken together does not exceed 9% of total imports</b> 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 statusholders.<br>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<br>(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 <b>member country of WTO</b> on determination that import of such article <b>materially retards</b> 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 <b>8510</b> : 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:<br>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 <b>insurance</b> is not ascertainable then its determined as <b>1.125% of FOB</b> 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.  |

**IDT Last Day Revision Notes (Telegram channel: CA Rohit Chipper AIR 17)**

|     |                 |   |  |
|-----|-----------------|---|--|
| 102 | 25 Defination & | C | Anti-dumping duty is imposed when any article is exported from any country to India at <b>less than</b> its normal value   |
| 103 | 32 Exemption    | B | Doctrine of unjust enrichment is <b>not applicable</b> in drawback of duty payable under <b>sections 74 and 75</b> .<br>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 <b>not included</b> in all industry rates drawback so, they can be claimed in applicatn for fix brand rate.<br>Provisions of section 75 are <b>applicable</b> on goods <b>exported by post</b>                         |
| 106 | 29 Duty drawbac | B | <del>No duty drawback, if market price of such goods is less than the amount of drawback.</del>  |
| 107 | 30 baggage      | A | No custom duty on baggage containg <b>personal effect, 1 laptop &amp; jewellery upto 20gms/50K (for male) &amp; 40 gms/100K (for female)</b> if stayed abroad for <b>more than 1 yr.</b>   |
| 108 | 29 Duty drawbac | B | <del>0% drawback on goods used &amp; reexported after 18 months.</del>   |
| 109 | 29 Duty drawbac | B | <del>Duty drawback shall not be allowed under customs where the amount of drawback in respect of any goods is Rs. 50 or less</del>   |
| 110 | 26 General pro  | B | If goods are damaged before inspection & clearance for HC, then duty will be caluclated @ reduced value after damage.  |

# IDT Last Day Revision Notes (Telegram channel: CA Rohit Chipper AIR 17)

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

## (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. <b>Mandi tax</b> )  |
| 1.2     | B        | 15              | Derivative sale transaction in futures contract in not supply hence value of supply will be nil ( <b>Security is neither 'goods' nor 'service' under GST law</b> )  |
| 1.3     | A        | 13              | Subscription for an <b>AI based platform</b> from an unrelated party, ABC Inc in USA is an imported OIDAR service and liable for RCM. Time of supply for RCM is <b>date of payment or 61st day from invoice</b>   |
| 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.<br>- Brokerage paid to NCDEX on derivative/ security transaction = <b>ITC not available</b> 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 &amp; purchase of Foreign currency</u><br>If RBI <b>reference rate is avlb</b> = (Selling rate of USD - RBI reference for USD) × Total number of units of USD bought <b>Or</b><br>If RBI reference rate is <b>not avlb</b> = 1% of the gross amount of Indian Rupees received  |
| 2.2     | B        | RCM             | <u>Following are RCM Services</u><br>- <b>Legal fees</b> paid to advocate by registered person<br>- <b>Security service</b> provided to registered person   |
| 2.3     | A        | RCM             | <u>Following are RCM Services</u><br>- Sponsorship service provided to body corporate (Devidas Private Limited)<br>- Service by <b>Individual DSA</b> to banking co or NBFC. ( DSA service by other person like <b>body corporate &amp; partnership</b> firm is taxable under <b>forward charge</b> )<br>- Service by <b>recovery agent</b> (individual, body corporate, partnership etc.) to bank/ NBFC.<br><u>Following are exempt service</u><br>- Participation fee received from customers for the business exhibition organized by the company <b>outside India</b> .   |
| 2.4     | B        | 107             | To file appeal before first appellate authority, requisite pre-deposit in respect of disputed liability = <b>10% of disputed tax (subject to maximum of ₹ 25 crores)</b>  |
| 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 <b>Higher of 10,000 or 100% of tax evaded</b> 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         | <b>Sitting fees</b> paid to all the directors is <b>liable to GST</b> under reverse charge and the <b>salary</b> paid to executive <b>directors</b> shall <b>not be liable</b> to GST   |
| 3.3     | B        | 17(5)           | - <b>Equalisation levy</b> paid on import of service will be <b>included</b> in value of supply<br>- <b>ITC not available</b> on <b>life insurance</b> premium of employee  |
| 3.4     | A        | 15              | <b>Subsidy</b> from NGO to <b>help the supplier grow</b> in their business does <b>not included</b> in value of supply as its not directly linked to  |
| 3.5     | B        | RCM             | Import of <b>OIDAR service &amp; Sitting fees</b> paid to directors are covered under RCM   |
| 4.1     | A        | RCM & exemption | - Bank <b>interest</b> received on saving bank account & FD is <b>exempt</b><br>- <b>House rent</b> recovered from the employees for <b>residential accommodation</b> provided to them is <b>exempt</b><br>- <b>Rent</b> collected from bank, ATM, post office & <b>shops</b> located in office premises is <b>taxable</b><br>- Bond money recovered from ex-employee is consideration received towards tolerance of act of early leaving the company job. It is <b>taxable</b> as supply of service  |
| 4.2     | C        | RCM             | - <b>Security services</b> received from CSIF is liable under <b>RCM</b><br>- Purchase of machinery from unregistered supplier is <b>not liable under RCM</b>   |
| 4.3     | B        | TDS 51          | Specified recipients ( <b>includes PSU</b> ) are liable to deduct tax in respect of taxable supplies received under contract where value of such supply ( <b>GST exclusive</b> ) <b>exceeds ₹ 2,50,000</b>  |
| 4.4     | B        | 15              | <b>TCS will not be included</b> in value of supply  |
| 5.1     | C        | 15              | <b>municipal levy</b> is <b>included</b> in value of supply   |
| 5.2     | A        | RCM             | <b>Gross GST liability</b> calculation includes Tax payable under <b>forward charge ignoring ITC set off + RCM tax</b>  |
| 5.3     | A        | 13(3)(b)        | If <b>supplier</b> of service and <b>place of supply</b> is <b>outside India</b> then <b>no GST</b> 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 <b>hotel in Maharashtra</b> to employee of a <b>company registered in Gujarat</b> as Supply by Hotel is intra-state supply in Maharashtra (as place of supply of this service is in Maharashtra).<br>(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 ( <b>Outside India</b> ).<br>Place of supply of event organisation service = If provided to <b>registered person</b> , PoS shall be the <b>location of such person</b>   |
| 6.1     | B        |                 | <b>Only supply made post-registration shall be subject to tax</b> 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 <b>composition</b> is <b>150 lacs</b> for goods supplier<br>- a person who takes <b>voluntary registration</b> under section 25(3) shall be entitled to take ITC in respect of inputs held in stock <b>on the day immediately preceding the date of grant of registration</b> .  |
| 6.3     | A        | RCM             | <u>Following services are not taxable under RCM</u><br>- <b>legal services</b> provided to Business Entity whose ATO in PY was of such amount ( <b>less than 20 lacs</b> ) which makes it eligible for exemption from registration, then such supply is exempt for GST.<br>- <b>Transportation service</b> received <b>when the person was unregistered</b> is <b>exempt</b> and not liable under RCM<br><u>Following services are taxable under RCM</u><br>- <b>Lease rent</b> of the stationery store paid to Kolkata Municipal Corporation ( <b>govt. body</b> )<br>- <b>Transportation charges</b> to GTA where tax is payable @ 5% (and <b>not payable @ 12%</b> ) |
| 6.4     | A        | RCM             | - <b>Transportation charges</b> to GTA where tax is payable @ 5% (and <b>not payable @ 12%</b> )  |
| 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  |

## IDT Last Day Revision Notes (Telegram channel: CA Rohit Chipper AIR 17)

|      |   |             |  |
|------|---|-------------|--|
| 8.1  | A | 15          | <p><u>Sale of atta, maida &amp; suji is taxable and Value of supply includes</u></p> <ul style="list-style-type: none"> <li>- Subsidies directly linked to the price but <b>excludes</b> subsidies provided by the CG &amp; SG.</li> <li>- <b>Interest</b> on delayed payment collected <b>from customers</b></li> <li>- <b>Penalty/ Liquidated damages</b> received from supplier (Starcon infra Pvt Ltd.) due to delayed performance of contract</li> </ul>  |
| 8.2  | B | RCM         | <p><u>Following supplies are exempt</u></p> <ul style="list-style-type: none"> <li>- Purchase of <b>agricultural produce</b> (wheat from mandi)</li> <li>- Transportation charges paid to an unregistered GTA for <b>agriculture produce</b></li> <li>- Electricity charges paid to State Electricity Board</li> <li>- <del>Licence fee paid to FSSAI</del> (Licence fees to FSSAI is now taxable)</li> </ul> <p><u>Following supplies are taxable under RCM</u></p> <ul style="list-style-type: none"> <li>- <b>Security service</b> by any person <b>other than body corporate</b> to registered person</li> <li>- <b>Sponsorship service provide to any body corporate</b></li> </ul> |
| 8.3  | C | 13(2)       | Time of supply of service under forward charge is <b>earlier</b> of the date of <b>provision of service</b> or the date of <b>receipt of payment</b> .   |
| 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.<br><b>minor breach = if tax involved is less than ₹ 5,000.</b> If tax involved = 5000 then its not minor breach so, penalty is payable.  |
| 9.1  | A | RCM & 17(5) | - If supplier is providing <b>transportation of goods</b> service and <b>opted to levy GST @ 5%</b> then his service will fall under <b>RCM</b> and he is not required to pay tax on it.   |
| 9.2  | C | RCM & 17(5) | - <b>Repair service</b> taken from overseas supplier by <b>sending goods abroad</b> (PoS of such service as per 13(3) is place of performance, i.e., outside India and thus, such service shall <b>not attract any GST liability</b> )   |
| 9.3  | C | RCM & 17(5) | - <b>No ITC</b> will be avlb. on Inward supply of <b>tyres purchased</b> for use in <b>providing GTA</b> services where GTA service fall under <b>RCM</b> .  |
| 9.4  | C | RCM & 17(5) | - <b>No ITC</b> is avlb. on <b>stolen goods</b>  |
| 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"> <li>- <b>Security service</b> provided by a <b>body corporate</b> is <b>not</b> liable under <b>RCM</b></li> <li>- If <b>GST is not charged</b> by transporter on the bill then its liable under <b>RCM</b></li> <li>- Services supplied by <b>local authority (municipal corporation)</b> by way of <b>renting</b> of immovable property to a GST registered person is covered under RCM</li> </ul>  |
| 10.2 | B | RCM & 17(5) | <ul style="list-style-type: none"> <li>- If security service is provide by a <b>body corporate which is not registered</b> then no GST is chargeable on such supply</li> <li>- If goods got <b>damaged</b> then ITC shall be <b>reversed</b> on such goods</li> </ul>  |
| 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 <b>25,000</b> 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<br><b>Taxable supply = ITC admissible</b><br><b>Zero rated supply = ITC admissible</b>  |
| 11.2 | C |             | <b>Exempt supply = ITC not admissible</b>  |
| 11.3 | B |             | Capital goods earlier used for exempt supply now used for both exempt & taxable supply - Treatment<br>- <b>Full ITC</b> will be credited on the day its put to use for taxable supply as well.<br>- Amount added to output tax liability = <b>full ITC * 5% per of quarter</b> for which capital good is used only for exempt supplies.  |
| 11.4 | B |             | Time period upto which common credit need to be computed = <b>Date of invoice + 5 years</b>  |
| 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 <b>ATO in PY</b> in excess of eligible threshold limit of registration is <b>taxable under RCM</b>   |
| 12.2 | A | 13(6)       | Time of supply to the extent it relates to an addition in the value of supply by way of <b>interest, late fee or penalty for delayed payment</b> of any consideration shall be the <b>date on which the supplier receives</b> such addition in value.  |
| 12.3 | B | 15          | <b>Penalty</b> for delayed payment <b>included</b> in value of supply<br><b>Attestation charges</b> paid on behalf of client and reimbursed is <b>not included</b> in value of supply of salon service.  |
| 12.4 | B | 10          | <ul style="list-style-type: none"> <li>- <b>As per Sec 10(1) read with 10(2)</b>, Composition scheme is restricted to goods &amp; restaurant services. Hence, supplier of legal services is not eligible for composition scheme as provided in Sec 10(1) read with 10(2).</li> <li>- <b>As per Sec 10(2A)</b>, Composition scheme is available when <b>ATO (PY) is upto 50 Lakh</b> and supplier shall <b>not be engaged in inter-state supply</b> of services.</li> </ul>   |
| 13.1 | A | Rule 43     | exempt outward supply (for the purpose of reversal of ITC) includes <b>1% of sale value of security</b> .  |
| 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 <b>free</b> of charge to Indian residents who were economically weaker. Open market value of such services was ₹ 1,40,000. <b>(In this case value of supply is 0)</b> .   |
| 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) <b>(In this case value of supply is 7,500 as brother is not a related person because he is not dependent on supplier)</b> . 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. <b>(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.</b>  |
| 15.2 | B |             | Transportation of goods by a <b>goods transport operator</b> who did not issue a consignment note is <b>exempt</b> 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   |

## IDT Last Day Revision Notes (Telegram channel: CA Rohit Chipper AIR 17)

|      |   |          |   |
|------|---|----------|---|
| 16.1 | B | Exempt   | <p><u>Exempt supply includes</u></p> <ul style="list-style-type: none"> <li>- Transportation of <b>agricultural produce, relief material, military equipment</b></li> <li>- <b>Renting of bus</b> to a school &amp; Sale of <b>petrol</b></li> </ul> <p><u>Taxable supply includes</u></p> <ul style="list-style-type: none"> <li>- 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. (<b>here place of supply = location of recipient (Manimani bank)</b>)</li> </ul> |
| 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 (<b>200 Km per day</b>). The term "<b>relevant date</b>" 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 <b>each day shall be counted as the period expiring at midnight of the day immediately following the date of generation of e-way bill.</b></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       | <b>No TDS is deducted on exempt supplies.</b>   |
| 17.1 | B | 12(2)    | ToS of goods = <b>earlier of</b> (i) date of issue of invoice or (ii) Last date of issue of invoice under section 31. ( <b>Payment date is irrelevant</b> )   |
| 17.2 |   |          |   |
| 17.3 | C | 13(3)    | <p>ToS for <b>RCM service</b> (eg. GTA services) shall be earlier of following:-</p> <ol style="list-style-type: none"> <li>Date of receipt of payment or</li> <li>Date immediately following 60 days from the date of issue of invoice</li> </ol>  |
| 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 <b>interest service</b> shall not be considered in above limit) = <b>higher</b> of following:</p> <ol style="list-style-type: none"> <li><b>10% of TO in the State</b></li> <li><b>₹ 5,00,000</b></li> </ol>  |
| 18.3 | C | 10       | Composition tax rate for manufacturer = <b>1% of turnover (not include interest)</b>  |
| 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, <b>even unregistered warehouse operator</b> is required to maintain records and accounts in respect of warehoused goods. Also, it is <b>required to obtain a Unique Enrolment Number.</b>   |
| 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 | <b>INTER-STATE MOVEMENT for job-work</b> = EWB shall be generated by either by the principal or the job-worker, if registered, <b>irrespective of the value of the consignment.</b>   |
| 19.4 | B | Rule 138 | Transporter can generate a <b>consolidated EWB</b> containing the details of different EWBs <b>even if</b> all the EWBs have <b>different validity periods</b> and it is transporting <b>consignments of different consignors</b> and consignees in a <b>single conveyance.</b>   |
| 19.5 | B | Rule 138 | Part B of Eway bill can be updated <b>within 15 days</b> 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 | <b>supply of machinery and service of installation</b> is a <b>composite supply</b> and the applicable tax rate shall be the rate of tax applicable on <b>principal supply</b>  |
| 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 <b>preceding to date of becoming liable</b> 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 <b>taxable supplies, If from any state</b> supplier is making <b>non taxable supplies only (Petrol)</b> then he is <b>not required to take registration for that state.</b>   |
| 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"> <li>o <b>from an ICD or a CFS to a customs port</b>, airport, air cargo complex and land customs station, or</li> <li>o <b>from one customs station or customs port to another customs station or customs port</b>, or</li> </ul>   |
| 21.4 | A | Rule 33  | the expenditure or costs incurred by a <b>supplier as a pure agent</b> of the recipient of supply shall be excluded from the value of supply (eg. <b>'green cess'</b> collected as pure agent of the customers. Hence, it <b>shall not form part of value of supply</b> )   |
| 21.5 | A |          | GST is not payable on <b>container handling services provided to Nepal / Bhutan</b> customers as the supply of services associated with transit cargo to Nepal and Bhutan are <b>exempt services.</b>   |
| 22.1 | B | 7        | <b>Import of service for consideration</b> for business or non-business purpose is <b>supply</b>  |
| 22.2 | B | 14       | Import of service <b>without consideration</b> for business purpose from <b>grand parent not dependent</b> on person is <b>not supply.</b>  |
| 22.3 | B | 10       | Refer sec 14 for ToS when rate of tax changes. ( <b>Earlier of 'Date of Supply' / 'Date of Invoice' based on majority rule</b> )  |
| 22.4 | B | 51       | <b>A person can't opt for composition scheme if he is doing inter state supplies</b>  |
| 22.5 | B | 51       | <b>No deduction u/s 51</b> shall be made if the <b>location of the supplier and the place of supply is in a State</b> or Union territory which is <b>different from the State</b> 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)  |

## IDT Last Day Revision Notes (Telegram channel: CA Rohit Chipper AIR 17)

|      |   |              |   |
|------|---|--------------|---|
| 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 <b>seating capacity of not more than 13 persons (including the driver)</b> . But ITC is admissible if such vehicle is purchased for providing taxable service of <b>transportation of passengers</b>   |
| 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 <b>such ECO is not liable to collect tax at source in terms of Sec 52.</b>   |
| 24.4 | B | 12 IGST      | PoS as per Sec 12(9) for <b>transportation of passenger</b><br>(a) if it is B2B Supply (to a <b>registered person</b> ): PoS = LoR;<br>(b) if it is B2C Supply (to <b>unreg person</b> ): PoS = place where the <b>passenger embarks</b> on the conveyance for a continuous journey   |
| 24.5 | B | 13(2)        | ToS as per Sec 13(2) for services <b>Earlier of (a) Date of invoice; or (b) Date of payment</b>   |
| 25.1 | A | 36           | Every Registered person required to keep and maintain <b>books of account</b> shall <b>retain</b> them until the <b>expiry of 72 months</b> from the <b>due date of furnishing of annual return for the year</b> 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 <b>supply and value of supply = open market value</b>   |
| 25.3 | A | Exempt       | Service provided as an examiner to ICAI and ICSI is exempt supply   |
| 25.4 | B | Sch I        | <b>Shifting of computers at home for personal purpose without consideration is supply</b>   |
| 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 = <b>1%</b> of turnover after taking registration (turnover in excess of 20 lacs) <b>for</b>  |
| 26.2 | B |              | ITC held in stock on date of regiateration is admissible if <b>1 year</b> 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 <b>party to an appeal</b> or revision or any other proceedings or is under investigation shall retain books of accounts later of the following time :-<br>1) <b>72 months</b> from the due date of furnishing of annual return; or<br>2) <b>1 year after final disposal of such appeal</b> 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 <b>air travel agent's</b> services shall be deemed to be <b>'5% of basic fare'</b> .   |
| 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 <b>does not exceed ₹ 50,000 in a FY</b>   |
| 30.1 | B | 19           | - The <b>principal</b> shall be entitled to <b>take ITC</b> on inputs even if the <b>inputs are directly sent to a job worker</b> . There is no such condition that premises of the job worker is to be declared as its additional place of business<br>- In case of goods <b>directly dispatched to job-worker, time limit of 1 year for bringing</b> back such goods/ direct clearance of goods from job-worker's premises shall be <b>counted from date of receipt of goods by job-worker</b><br>- 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 <b>unit is registered or not.</b>   |
| 30.4 | C | PoS          | POS of <b>goods requiring installation/assembly</b> = PoS shall be <b>place of assembly/ installation</b>   |
| 30.5 | A | 17(5)        | If the motor vehicle is having <b>seating capacity of 14 passengers (including driver)</b> then ITC in respect of such vehicle is <b>not blocked</b> . 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 <b>all india basis</b>   |
| 31.2 | A |              | While calculating exempt & taxable turnover for common credit reversal for exempt supplies. <b>Do not include any taxes (excise duty, VAT, CST etc.) in value of supply.</b>  |
| 31.3 | A |              | <b>ITC to reverse = Common Credit * Exempt Turnover/ Total Turnover</b>   |
| 31.4 | B |              | <b>Transfer of goods from one plant to other in same state and same GST registration is not supply</b>  |
| 31.5 | C | 17(5)        | No ITC can be availed for destroyed goods   |
| 32.1 | C |              | POS of <b>goods requiring installation/assembly</b> = PoS shall be <b>place of assembly/ installation</b>   |
| 32.2 | B |              | If receipient entered into <b>seprate contract with GTA</b> for transportation of goods and directly paid the freight then <b>freight will not be included</b> by supplier in his <b>value of supply.</b>   |
| 32.3 | A |              | In case of recovery of discount & charging of interest on late payment.<br><b>Value of supply = (Discount + Additional Interest) * GST rate/ (100+ GST rate)</b>  |
| 32.4 | C | 8            | Supply of machinery and supply of installation and commissioning services is composite supply   |
| 32.5 | B | 17           | <b>Subsidy</b> or grants received from <b>central/ state government</b> will <b>not be included in value of supply</b>  |
| 33.1 | A |              | <b>ECO</b> is required to <b>collect tax at 1%</b> (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)   |

## IDT Last Day Revision Notes (Telegram channel: CA Rohit Chipper AIR 17)

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

# IDT Last Day Revision Notes (Telegram channel: CA Rohit Chipper AIR 17)

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. |



## IDT Last Day Revision Notes (Telegram channel: CA Rohit Chipper AIR 17)

|    |                   |   |   |
|----|-------------------|---|---|
| 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.                               |