



CHAPTER - 12

Accounts, Records & E-Way Bill

INDEX

S.No.	Description	Pg.No.	No. Illus.
1	Sec 35:- Accounts & Records	62	5
2	Sec 36:- Period of retention of accounts	62	2
3	Combined questions on sec 35 and 36 read with rule 56 & 58	62	1
4	E-way Bill - general Questions	63	1
5	Sec 68 read with rule 138	63	4
6	Explanation to rule 138 (1)	63	1
7	Rule 138(10) - validity of e-way bill	64	2
8	Rule 138(14) - Cases where no need to generate e-way bill	64	2
			18

Description	Que. No.	No. Illus.
Study Mat	Q. 01.03/ 02.06/07.15/	3
Examination		-
RTP & MTP	Q.02.07	1
Others	Q. 01.01/ 01.02/ 01.04/01.05/ 03.08 to 06.14/ 07.16/ 08.17/ 08.18	14
Total No. of Illus		18

Account & Records

Students, let's try to solve it.



01. Sec 35: Accounts & Records

MCQ 12.01.01.00 Records u/s 35 shall be maintained at

- a) Principal address of Proprietor / Partner / Director
- b) Principal POB mentioned in registration certificate
- c) At accountant office
- d) All of the above

[Hint:- Refer Sec 35]

MCQ 12.01.02.00 'Pihu' Ltd. has its registered office, under the Companies Act, 2013, in the State of Maharashtra from where it ordinarily carries on its business of taxable goods. It also has a warehouse in the State of Telangana for storing said goods. What will be the place of business of 'Pihu' Ltd. under the GST law? [CA Inter MTP 1 May 24]

- (a) Telangana
- (b) Maharashtra
- (c) Both (a) and (b)
- (d) Neither (a) nor (b)

[Hint:- Refer Sec 35(1)- Accounts relating to each POB shall also be kept at the respective POB]

MCQ 12.01.03.00 Which of the records are not to be maintained by an agent? (Study Mat - Sample Question)

- a) Particulars of authorisation received by him from each principal to receive or supply goods or services on behalf of such principal separately
- b) Raw materials or services used in the manufacture
- c) Tax paid on receipts or on supply of goods or

services effected on behalf of every principal.

d) Details of accounts furnished to every principal

[Hint:- Refer Sec 35(1) read with 56(1)]

MCQ 12.01.04.00 What shall be the consequences, if taxable goods that are not accounted for are found in a place or are without valid documents?

- a) Proper officer shall impose penalty
- b) Proper officer shall determine the amount of tax on such goods as if supplied
- c) No consequences
- d) Either of the above specified options

[Hint:- Refer Sec 35(6)]

MCQ 12.01.05.00 Miss Taavi, a composition dealer is of the view that she is not mandatorily required to maintain account of goods disposed of by way of gift. Is her view valid in law?

- a) Valid
- b) Invalid

[Hint:- Refer Sec 35]

02. Sec 36: Period of retention of Accounts

MCQ 12.02.06.00 If due date of filing the annual return is 31.12.2021, then the books of record of 2020-21 must be maintained for how many years i.e till which date? (Study Mat- Sample Question)

- a) 31.12.2023
- b) 31.12.2020
- c) 31.12.2027
- d) 31.12.2024

[Hint:- Refer Sec 36]

MCQ 12.02.07.00 A registered person, who is under investigation for an offence under Chapter XIX, needs to retain the books of accounts/other records pertaining to such investigation until the expiry of:

[CA Final MTP March 19]

- a) 72 months from the due date of furnishing of annual return for the year pertaining to such accounts and records.
- b) 1 year after final disposal of such investigation.
- c) (a) or (b), whichever is later
- d) None of the above

[Hint:- Refer Sec 36]

03. Combined Questions on Sec 35 and 36 read with Rule 56 & 58

MCQ 12.03.08.00 Which of the following statements are true w.r.t. accounts and records? (Study Mat- Sample Question)

- 1) All accounts and records are to be retained for 6 years.
- 2) Stock record is to be maintained by all registered dealers except the dealers registered under composition scheme.
- 3) Stock record is to be maintained by all registered dealers including composition dealers.
- 4) Monthly production records are to be maintained by all dealers except the dealers who have taken option for composition.
- 5) Monthly production records are to be maintained by all dealers including composition dealers

6) Records are to be maintained at principal place of business.

7) Records are to be maintained at principal place of business as also at all additional places of business.

Which of the above are correct?

- a) 1,2,5,6 b) 1,3,5,7
c) 1,3,4,7 d) 1,2,4,6

[Hint:- Refer Sec 35 and 36 read with Rule 56 & 58]

E-Way Bill

04.General Questions:-

MCQ 12.04.09.00 If a person is registered under GST then Does he need to get registered on the E-way Bill system?

- (a) Yes (b) No
(c) As notified by the appropriate authority
(d) None of the above

[Hint:- It is mandatory to get enrolled on e-waybill portal whether the person has GSTIN or not]

05.Sec 68 read with Rule 138:- E-Way bill provisions

MCQ 12.05.10.00 Mr. A sold certain goods to Mr. B. However, when the goods reached the godown, they were checked and certain goods were found defective and thus were returned. Does such sales return require generation of E-way Bill if value of sales return exceeds ₹50,000?

- (a) Yes (b) No

(c) At the option of appropriate authority

(d) None of the above

[Hint:- E-way bill is required even if movement of goods is for reason other than supply where consignment value is > ₹50,000]

MCQ 12.05.11.00 Mr. Tushar handicraft manufacturers and suppliers from Pune, transported certain handicraft items to Mr. B of Haryana. Value of such handicraft items under transport is worth ₹ 10,000. Who shall be liable to generate E-way bill under the given case?

- (a) Mr. Tushar (b) Mr. B
(c) Either (a) or (b) (d) None of the above

[Hint:- E-way bill is mandatory for Interstate movement of Handicraft Goods irrespective of consignment value]]

MCQ 12.05.12.00 M/s ABC Associates, a CA firm of Pune provides certain services to their clients who are unregistered under GST. Who shall generate e-way bill in the given case?

- (a) M/s ABC Associates (b) Client
(c) Not applicable in case of service
(d) None of the above

[Hint:- E-way bill provisions apply only to movement of goods]

MCQ 12.05.13.00 Rakesh & Company has got multiple retail outlets of cosmetic products in Mumbai. He receives an order from a customer of Kerala worth ₹ 1,20,000/- at one store. While checking the stock he found that order worth ₹

55,000/- can be fulfilled from his one store situated in Dadar and remaining goods worth ₹ 65,000/- can be sent from his another store situated in Malad. He instructs both the stores to bill separately the goods to Kerala customer. Which one of the below is TRUE?

- (a) He would be required to prepare one e-way bill since one order shall be considered as one consignment for the purpose of e-way bills.
(b) He will not be required to prepare e-way bill.
(c) Rakesh & Company would be required to prepare 3 e-way bills. One for movement from Dadar Store, one for movement from Malad store and one consolidated for movement from Transporter to Customer.
(d) He would be required to prepare two separate e-way bills since each invoice value exceeds ₹ 50,000/- and each invoice shall be considered as one consignment for the purpose of generating e-way bills.

[Hint:- Consignment value limit of ₹50,000 is to be checked for each invoice separately]

06. Explanation to Rule 138(1):-Computation of consignment value for e-way bill

MCQ 12.06.14.00 M/s Gyaan Publishing House, registered under GST in Delhi is engaged in printing and selling of books as well as trading of stationery items. He has provided following information of a consignment which is to be supplied to Mumbai:-

(i) Taxable value of supplies indicated on tax invoice: ₹ 35,000/-

(ii) Value of exempted supplies: ₹ 8,000/-

(iii) Value of goods to be sent to job worker on delivery challan: ₹ 15,000/-

Calculate the consignment value for the purpose of generating e-way bill for inter-State supply of goods.

Assume rate of tax on taxable goods to be 18%.

(a) ₹ 35,000/-

(b) ₹ 50,000/-

(c) ₹ 56,300/-

(d) ₹ 64,300/-

[Hint:- Refer Explanation to Rule 138(1):- Consignment Value of Goods, and here ₹ 35,000 * 118% + ₹ 15,000 is the consignment value]

07. Rule 138(10):-Validity of e-way bill

MCQ 12.07.15.00 ABC Ltd. generated e-way bill on 12th February at 14.00 hrs. It transported over-dimensional cargo for a distance of 100 km. The validity period of the e-way bill will expire on _____ if there is no extension of the same. [Study Mat]

[CA Inter MTP-1 Sep 25]

a) Midnight of 13th-14th February

b) Midnight of 17th-18th February

c) At 14.00 hrs. of 13th February

d) At 14.00 hrs. of 14th February

[Hint:- Validity period shall be counted from the time at which e-way bill is generated & each day shall be counted as the period expiring at midnight of the day immediately following the date of generation of e-way bill]

MCQ12.07.16.00 Sanu Associates, Delhi dealing in garments has ordered ladies suits from Sahiba Garments in Ludhiana (Punjab) which is 350 km away from its warehouse. E-way bill is generated by Sahiba Garments and the order is coming by a normal cargo. For how many days will the e-way bill be valid from the time it is generated? [CA Inter MTP 1 May 24]

(a) 24 hours

(b) 2 days

(c) 5 days

(d) 7 days

[Hint:- For normal cargo, Validity period is 1 day for every 200 km]

08. Rule 138(14):-Cases where no need to generate e-way bill

MCQ 12.08.17.00 An Army battalion took a shift from Maharashtra to Kashmir. As a consequence there was movement of goods from such place. Is the Ministry of Defense liable to generate e-way bill under this case?

(a) Yes

(b) No

(c) As notified by the appropriate authority

(d) None of the above

[Hint:- Refer Rule 138(14)]

MCQ12.08.18.00 Government of Goa for the purpose of certain construction in Goa, transported sandstones from MP through rail transport. Does such transportation require generation of E-way bill by the government?

(a) Yes

(b) No

(c) As notified by the Central Government

(d) None of the above

[Hint:- Refer Rule 138(14)]

Answers:-

12.01.01	b	12.05.11	c
12.01.02	c	12.05.12	c
12.01.03	b	12.15.13	d
12.01.04	b	12.06.14	c
12.01.05	a	12.07.15	b
12.02.06	c	12.07.16	b
12.02.07	c	12.08.17	b
12.03.08	a	12.08.18	b
12.04.09	a		
12.05.10	a		