

SAMPLE MCQ

Q1. Income-tax Act extends to

- (a) Whole of India
- (b) Whole of India except Jammu and Kashmir
- (c) Whole of Maharashtra only
- (d) Selected states of India

Q2. Residential status is to be determined for:

- (a) Previous year
- (b) Assessment year
- (c) Accounting year
- (d) Financial year

Q3. M, a chartered accountant is employed with M Ltd., as an internal auditor and requests the employer to call the remuneration as internal audit fee, M shall be chargeable to tax for such fees under the head.

- (a) Income tax from salaries
- (b) Profit and gains from Business and Profession
- (c) Income from other sources
- (d) Income from House Property

Q4. M has taken a house on rent and sublets the same to A. Income of M from such house property shall be taxable under the head.

- (a) Income from house property
- (b) Income from other sources
- (c) Business income
- (d) Capital Gain

Q5. M, a chartered accountant is employed with M Ltd., as an internal auditor and requests the employer to call the remuneration as internal audit fee, M shall be chargeable to tax for such fees under the head.

- (a) Income tax from salaries
- (b) Profit and gains from Business and Profession
- (c) Income from other sources
- (d) Income from House Property

Q6. As per Section 7 of CGST Act, the term 'Supply' does not include:

- (a) All forms of supply of goods or services made for consideration
- (b) Import of services whether or not in the course or furtherance of business
- (c) Specified activities with or without consideration
- (d) Service rendered in the course of employment

Q7. Composition scheme is not applicable to taxable persons being

- (a) Manufacturers of goods,
- (b) Dealers, and
- (c) Restaurants not serving alcohol
- (d) Restaurants serving alcohol

Q8. The main object for introduction of GST is :-

- (a) Nationwide Uniformity in tax structure
- (b) Elimination of multiple taxes
- (c) Creation pan Indian uniform market
- (d) All of the above

Q9. Which of the following good are not covered under the GST bill?

(a) Cooking and natural gas

(b) Liquor

(c) Petrol and diesel

(d) All of the above

Q10. Schedule I of CGST Act, 2017 lists out -

(a) Deemed Supply

(b) Activities made or agreed to be made without a consideration.

(c) Exempted Supply.

(d) All of the above