

The Institute of Cost Accountants of India

CERTIFICATE COURSE ON FILING OF RETURN

MOCK TEST – II

Guidelines

1. There are 30 questions and all are compulsory.
2. Mark the right option.
3. After completing the paper mail us on trd@icmai.in

1. If the income is not exceeding the Maximum limit which is not chargeable to tax. Whether Income Tax return is required to be filed?
 - a. Yes
 - b. Optional
 - c. No
 - d. None of the above
2. Whether Charitable Trust is required to be file an Income Tax Return?
 - a. No
 - b. Yes
 - c. Optional
 - d. None of the above
3. Company or Firm suffered a loss whether they are required to file an Income Tax Return?
 - a. Yes
 - b. Optional
 - c. No
 - d. None of the above
4. A Non-resident Let out property income per month is Rs. 60,000/- and he resides in the US. Whether he required to file an Income Tax return?
 - a. Optional
 - b. No

- c. Yes
 - d. None of the above
- 5. In case of a loss during the Financial year, whether the return is to be filed before the due date?
 - a. No
 - b. Yes
 - c. Optional
 - d. None of the above
- 6. An assessee sold a Capital asset and derived a Capital Gain of Rs.1 crore to invested the entire amount of Rs. 1 crore for purchasing another capital asset, whether he require to file a return?
 - a. Yes
 - b. Optional
 - c. No
 - d. None of the above
- 7. An assessee having an income is less than Rs.2,50,000/- but he incurred Rs.1,00,000 for consumption of Electricity, whether he require to file an Income Tax return?
 - a. Optional
 - b. No
 - c. Yes
 - d. None of the above
- 8. If the audit report is not accompanied with the return consequences?
 - a. Valid Return
 - b. The return is defected penalty may be levied.
 - c. The return is not defective
 - d. None of the above
- 9. If the return filed by an assessee is defective, what is the duty of Assessing Officer?
 - a. Assessing officer intimate the defect to the assessee and give him an opportunity to rectify the defect within 15 days starting from the day of intimation.
 - b. No opportunity to rectify
 - c. Return is defective
 - d. The return will not be processed

10. If an Assessee rectified the defect after expiry of the said period of 15 days what will happen?
- a. The Assessing Officer will not condone the delay.
 - b. defective
 - c. The Assessing Officer may condone the delay.
 - d. Will not be processed
11. While processing the return the Assessing Officer committed delay, what is the duty of the assessee?
- a. File an Appeal
 - b. File a Rectification petition
 - c. Not require to Act
 - d. None of the above
12. If the return is not filed within the due date, what is the option available to the assessee?
- a. Return can be filed at any time
 - b. Return can be filed at any time before the end of the relevant assessment year
 - c. Return cannot be filed
 - d. None of the above
13. If there is a Business Loss or Capital Loss when the return is to be filed ?
- a. Not require to be file with in the due date
 - b. The return is to be file within the due date
 - c. The return is to be file after the due date
 - d. Not at all require to file return
14. When Assessee file wrong ITR, what is the consequences?
- a. Defective return
 - b. Valid return
 - c. Cannot be revised
 - d. None of the above
15. If the Assessee deposited an amount or aggregate amount exceeding Rs.1 Crore is one or more Current Account, whether he require to file an Income Tax return?

- a. Optional
- b. No
- c. Yes
- d. None of the above

16. What is the due date for Tax audit cases for the Assessment year 2020-21?

- a. 31st July
- b. 30th Sep
- c. 31st Oct
- d. 31st Aug

17. When revised return can be filed ?

- a. Before the end of the relevant assessment year
- b. At the beginning of the next financial year
- c. at any time
- d. None of the above

18. What are the Documents Annexed along with the return ?

- a. Profit & Loss and Balance sheet
- b. Balance Sheet Only
- c. Computation statement only
- d. All of the above

19. Under what circumstances the Assesses case will be taken up for scrutiny ?

- a. Excess loss
- b. Excess expenditure claimed
- c. Reduction in profit
- d. All of the above

20. What is the time limit for sending an intimation to the Assessee ?

- a. Intimation has to be sent within six months from the end of the financial year in which return is being filed.
- b. Intimation has to be sent within one year from the end of the financial year in which return is being filed.

- c. Intimation has to be sent within two years from the end of the financial year in which return is being filed.
- d. Intimation can be sent anytime from the end of the financial year in which return is being filed.

21. Is depreciation expenditure ?

- a. Yes
- b. No
- c. None of the above
- d. Any of the above

22. If the Assessee has no income, whether the return has to be filed ?

- a. Yes
- b. Optional
- c. No
- d. None of the above

23. What section tax audit is to be conducted?

- a. Sec 139
- b. Sec 44AA
- c. Sec 28
- d. Sec 44AB

24. Who can conduct the tax audit?

- a. Advocate
- b. Company Secretary
- c. Cost Accountant
- d. Chartered Accountant

25. When tax audit to be conducted for professional?

- a. When the Gross receipt exceed Rs.1 crore
- b. When the Gross receipt exceed Rs.50 Lakhs
- c. When the Gross receipt exceed Rs. 10 Lakhs
- d. When the Gross receipt exceed Rs.20 Lakhs

26. In what form ITR is to be filed?
- a. Manual Form
 - b. Electronic form
 - c. Through Mail
 - d. Through WhatsApp
27. In case of partnership firm, who has to file the ITR?
- a. Managing Partner
 - b. Employer
 - c. Partner
 - d. Manager
28. In case of a company, who has to file the ITR?
- a. Manager
 - b. Managing Director
 - c. Director
 - d. Employer
29. In case of a Limited Liability partnership, who has to file the ITR?
- a. Manager
 - b. Employer
 - c. Authorized person
 - d. Designated Partner
30. In case of a Hindu Undivided Family, who has to file the ITR ?
- a. Manager
 - b. Karta
 - c. Authorized representative
 - d. Co-person