

QUESTION: 1

Input Tax Credit of CGST cannot be utilized against

A = SGST

B = IGST

C = CGST

D = Cannot be adjusted

Answer = A

QUESTION: 2

As per Clause 17 (5) (a) of CGST Act 2017, Input Tax Credit for transportation of person is eligible if approved seating capacity is greater than

A = 20

B = 15

C = 13

D = 1

Answer = C

QUESTION: 3

IGST Input Tax Credit must be first utilized against

CGST

IGST

SGST

GST Compensation Cess

Answer = B

QUESTION: 4

Input Tax Credit must be reversed, if recipient fails to make payment to the supplier within

365 Days of the date of issuance of invoice.

100 Days of the date of issuance of invoice.

180 Days of the date of issuance of invoice.

90 Days of the date of issuance of invoice.

Answer = C

QUESTION: 5

As per Section 17 (5) of CGST Act 2017, Input Tax Credit with respect to which item is not eligible

Motor Car

Catering Services

Life Insurance Services

All of the above

Answer = D

QUESTION: 6

As per section 16 (4) of CGST Act 2017, what is the maximum time limit to avail Input Tax Credit for the invoice?

Till 31st December following the end of the financial year.

Till 30th September following the end of the financial year.

Till 20th October following the end of the financial year.

Till 30th November following the end of the financial year.

Answer = D

QUESTION: 7

Mr. A placed an order for purchase of goods on 30th April 2024. Such goods were received by him on 05th May 2024. Payment against such goods was made on 15th May 2024. When can Mr. A avail Input Tax Credit?

30th April 2024

05th May 2024

15th May 2024

None of the above

Answer = B

QUESTION: 8

As per proviso to section 16 (2) of CGST Act 2017, if goods are received in lots or instalments,

50% ITC can be taken on receipt of
1st installment and
balance 50% on receipt of last instalment.

ITC can be availed upon the receipt of last
instalment.

100% ITC can be taken on the receipt of
1st Instalment

Proportionate ITC can be availed on
receipt of each lot / instalment.

Answer = D

QUESTION: 9

For the purchase of capital asset, Input Tax Credit can be availed

A = On the date of the purchase of asset subject to condition of 16 (2).

B = Input Tax Credit cannot be availed

C = 50% can be availed in 1st year and 50% in subsequent year

D = To be availed in the ratio of depreciation as per Income Tax Act.

Answer = A

QUESTION: 10

Mr. A purchased 3 laptops. GST paid of Rs.40,000 for each laptop. Out of the 3 laptops, two laptops he utilized in his office whereas one laptop he gifted to his sister. What is the amount of ineligible ITC?

A = Rs 40,000

B = Rs 1,20,000

C = Rs 80,000

D = Rs 0

Answer = C