

The Institute of Cost Accountants of India

CERTIFICATE COURSE ON TDS

MOCK TEST – IV

ANSWERS

1. Which section speaks about the penalty relating to under- reporting and misreporting of Income?
 - a. Sec 234E
 - b. Sec 270A**
 - c. Sec 271C
 - d. Sec 271H

2. As per section 276B, if a person fails to pay to the credit of the Central Government-the tax deducted at source by him as required by or under the provisions of Chapter XVII-B; or the tax payable by him, as required by or under, -- sub-section (2) of section 115-O; or the second proviso to section 194B, he shall be punishable with rigorous imprisonment for a term which shall not be less than _____ but which may extend to _____ and with fine.
 - a. 6 months, 7 years
 - b. 1 year, 3 years
 - c. 6months, 10 years
 - d. 3 months, 7 years**

3. _____ % of any sum payable to a resident, on which tax is deductible at source under Chapter XVII-B and such tax has not been deducted or, after deduction, has not been paid on or before the due date specified in sub-section (1) of section 139.
 - a. 100%
 - b. 15%

c. 30%

d. None of the above.

4. Which form is the annual consolidated tax credit statement?

a. Form 26AS

b. Form 16A

c. Form 27Q

d. Form 16

5. Rule 31 speaks about _____.

a. Certificate of tax deducted at source to be furnished under section 203

b. Statement of deduction of tax under sub-section (3) of section 200

c. Annual statement of tax deducted or collected or paid

d. Declaration by person claiming receipt of certain incomes without deduction of tax

6. Penalty u/s 234E shall be, a sum of _____ for every day during which the failure continues.

a. Hundred Rupees

b. Two Hundred Rupees

c. Fifty Rupees

d. None of the above.

7. Penalty u/s 270A for Misreporting.

a. 200 % of the amount of tax payable on under reported income.

b. 100 % of the amount of tax payable on under reported income.

c. 50% of the amount of tax payable on under reported income.

d. 60% of the amount of tax payable on under reported income.

8. Penalty for Under Reporting u/s 270A

- a. 200 % of the amount of tax payable on under reported income.
- b. 100 % of the amount of tax payable on under reported income.
- c. 50% of the amount of tax payable on under reported income.
- d. 60% of the amount of tax payable on under reported income.

9. What is the amount of Interest levied u/s 201A, when TDS is not deducted, either in whole or in part?

- a. 2% per month
- b. 1% per annum
- c. 1% per month
- d. 1.5% per annum

10. What is the amount of Interest levied u/s 201A, after deduction of tax, tax is not paid either in whole or in part?

- a. 2% per month
- b. 1% per annum
- c. 1.5% per month
- d. 1.5% per annum

11. Name the section, which states the consequences a deductor would face if he fails to deduct TDS or after deducting the same fails to deposit it to the government's account, which leads to the levy of penalty?

- a. section 271C
- b. Section 201A
- c. Section 221(1)
- d. All of the above

12. What is the purpose of Form 13?

- a. application for Nil/Lower deduction of TDS
- b. Statement for TDS From all Payments Other Than Salaries

- c. certificate of deduction of tax at source
- d. None of the above

13. Which rule specifies the prescribed arrangements for declaration and payment of dividends within India?

- a. 27
- b. 31
- c. 31A
- d. 30

14. If the recipient does not furnish his _____ to the deductor, tax will be deducted 20%.

- a. Aadhaar
- b. PAN
- c. Mobile No.
- d. Non of the above.

15. Under sec 194G, it should be noted that no surcharge, education CESS or SHE CESS shall be levied on the said rate of 5%. Is this statement correct?

- a. Correct
- b. Incorrect
- c. Partially Correct
- d. Partially Incorrect

16. Name the Statement for TDS From all Payments Other than Salaries?

- a. Form 16A
- b. Form 26AS
- c. Form 26Q
- d. Form 13

17. Name the section of disallowance of expenses due to the failure to deduct TDS or after deducting failure to deposit the same to the governments account?

- a. section 40(a)(i)
- b. section 40(a)(ia)
- c. Both a & b
- d. Either a or b

18. Name the Statement of Declaration under section 197A(1C) by an individual who is of the age of sixty years or more claiming certain incomes without deduction of tax?

- a. Form 27 Q
- b. Form 15G
- c. Form 15H
- d. None of the above.

19. Which section specifies the TDS amount to be deducted on payments to Non-resident sportsmen or sports association?

- a. Sec 194E
- b. Sec 194G
- c. Sec 194EE
- d. Sec 194F

20. Which rule specifies Returns regarding tax deducted at source in the case of non-residents?

- a. Rule 31
- b. Rule 37A
- c. Rule 31AB
- d. Rule 30