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Payment of Tax



Think GST !
Think Vishal Sir...!!



SECTION 49

1. Which of the following registers / ledgers are maintained at the GST Portal?

- a. Electronic liability ledger
- b. Electronic cash ledger
- c. Electronic credit ledger
- d. All of the above

Ans: (a) (b) (c) (d)

2. Payment of tax made electronically is reflected in,

- a. Electronic cash ledger
- b. Electronic credit ledger
- c. Electronic liability ledger
- d. All of the above

Ans: (a) (b) (c) (d)

3. Payment made through challan will be credited to which registers / ledgers?

- a. Electronic Tax liability register
- b. Electronic Credit Ledger
- c. Electronic cash ledger
- d. All of the above

Ans: (a) (b) (c) (d)

4. Electronic credit ledger is maintained in Form,

- a. GST PMT – 1
- b. GST PMT – 2
- c. GST PMT – 3
- d. GST PMT – 4

Ans: (a) (b) (c) (d)

5. While making purchases the dealer has to pay GST which is available as credit while making payment for outward supply. Such credit is reflected in GST portal in,

- a. Electronic Cash ledger
- b. Electronic liability ledger
- c. Electronic Credit ledger
- d. All of the above

Ans: (a) (b) (c) (d)

6. The major heads in the electronic cash ledger, electronic liability register and challan for deposit of tax are

- a. IGST, CGST, SGST, UTGST & GST Compensation Cess
- b. Tax, Interest, Penalty, Fee, others and total
- c. Total – cash, liability
- d. All of the above

Ans: (a) (b) (c) (d)

7. In each major heads in the electronic cash ledger, electronic liability register and challan for deposit of tax, the minor heads are,

- a. CGST, SGST, UTGST & GST Compensation Cess
- b. Tax, Interest, Penalty, Fee, others and total

- c. Total – Cash, liability
- d. All of the above

Ans: (a) (b) (c) (d)

8. Credit available in Electronic Credit Ledger can be used for payment of,

- a. Output Tax
- b. Output Tax and Interest
- c. Output Tax, Interest and Penalty
- d. Output Tax and Tax under reverse charge

Ans: (a) (b) (c) (d)

9. Payment of tax, interest or penalty for each month shall be made by debiting _____ on or before the due date of filing return.

- a. Electronic Cash Ledger
- b. Electronic Credit Ledger
- c. Electronic Liability Ledger
- d. Both (a) and (b)

Ans: (a) (b) (c) (d)

10. What is deemed to be the date of deposit in the electronic cash ledger?

- a. Date on which amount gets debited in the account of the taxable person
- b. Date on which payment is initiated and approved by the taxable person
- c. Date of credit to the account of the appropriate Government
- d. Earliest of the above three dates

Ans: (a) (b) (c) (d)

11. Which of the following statement is correct: -

- a. Payment of GST can be done by Cash
- b. Payment of GST can be done by Cheque
- c. Payment of GST Can be done by Internet banking
- d. Payment of GST can be done within 24 hours of filing of Monthly / Quarterly return

Ans: (a) (b) (c) (d)

12. What is the full form of CPIN?

- a. Challan Identification Number
- b. Common Portal Identification Number
- c. Challan Pin Identification Number
- d. Common Pin Identification Number

Ans: (a) (b) (c) (d)

13. What is the full form of CIN?

- a. Challan Identification Number
- b. Common Portal Identification Number
- c. Common Inquiry Number
- d. Challan Inquiry Number

Ans: (a) (b) (c) (d)

14. What is the full form of BRN?

- a. Bank Reconciliation Number
- b. Bank Reconciliation Notification
- c. Bank Reference Notification

d. Bank Reference Number

Ans: (a) (b) (c) (d)

15. What is E – FPB?

- a. Authorized branches of banks to collect payment of GST
- b. Prescribed banks to distribute GST forms
- c. Prescribed banks for GST workshops
- d. All of the above

Ans: (a) (b) (c) (d)

16. Any payment required to be made by a person who is not registered under the Act, shall be made on the basis of a _____.

- a. Temporary Identification Number
- b. Transaction Reference Number
- c. Challan Identification Number
- d. Bank Reference Number

Ans: (a) (b) (c) (d)

17. Where a person has claimed refund of any amount from the electronic cash ledger, the said amount shall be debited to the _____.

- a. Electronic Credit Ledger
- b. Electronic Liability Ledger
- c. Electronic Cash Ledger
- d. Whichever has the higher balance of above

Ans: (a) (b) (c) (d)

18. The electronic liability register of the person shall be debited by,

- a. The amount payable towards tax, interest, late fee, etc. as per the return furnished
- b. The amount of tax, interest, penalty, etc. as determined by a proper officer in pursuance of any proceedings
- c. Any amount of interest that may accrue from time to time
- d. All of the above

Ans: (a) (b) (c) (d)

19. Every taxable person shall discharge his tax and other dues under this Act in the following order,

- 1. Dues related to returns of previous tax periods;
- 2. Due related to the return of the current tax period
- 3. Demand u/s 73 or 74

Which is the proper order to discharge the above liabilities?

- a. 3, 2, 1
- b. 3, 1, 2
- c. 1, 2, 3
- d. 1, 3, 2

Ans: (a) (b) (c) (d)

20. Can SGST paid in one State be utilized for payment of SGST in another state?

- a. Yes
- b. No

c. May be

d. It does not matter

Ans: (a) (b) (c) (d)

21. What gets debited to the electronic credit ledger?

- a. Matched input tax credit
- b. Provisionally input tax credit
- c. Unmatched input tax credit
- d. All of them

Ans: (a) (b) (c) (d)

22. Balance in electronic credit ledger under IGST can be used against which liability?

- a. IGST Liability only
- b. IGST and CGST liability
- c. IGST, CGST and SGST liability
- d. None of them

Ans: (a) (b) (c) (d)

23. A Company has head office in Bangalore and 4 branches in different states, all registered under GST and one ISD registered unit in Delhi. How many electronic cash ledgers will the company have?

- a. 1
- b. 4
- c. 5
- d. 6

Ans: (a) (b) (c) (d)

24. Taxable person made an online payment of tax due to technical snag CIN was not generated but my bank account is debited. what should he do?

- a. wait for 24 hours for re-credit
- b. Approach bank
- c. File application with department
- d. File return without challan

Ans: (a) (b) (c) (d)

25. What is the due date for payment of tax?

- a. Last day of the month to which payment relates
- b. Within 10 days of the subsequent month
- c. Within 20 days of the subsequent month
- d. Within 15 days of the subsequent month

Ans: (a) (b) (c) (d)

26. What is the validity of challan in FORM GST PMT-06?

- a. 1 day
- b. 5 days
- c. 15 days
- d. perpetual validity

Ans: (a) (b) (c) (d)

27. Balance in electronic credit ledger under SGST can be used against which liability?

- a. SGST Liability only
- b. SGST and IGST liability
- c. SGST, IGST and CGST liability
- d. None of them

Ans:- (a) (b) (c) (d)

28. Input tax credit of CGST can be utilised for the following?

- a. For the payment of penalties
- b. For the payment of interest
- c. For payment of IGST
- d. For payment of SGST

Ans:- (a) (b) (c) (d)

29. What should the taxable person do if he pay's tax under wrong GSTIN?

- (a) Pay again under right GSTIN and claim refund
- (b) Auto-adjustment
- (c) Adjustment on application/request
- (d) Raise ISD invoice and transfer

Ans. (a) (b) (c) (d)

30. M/s. Kuber Anand is registered under GST. He has output tax liability as under-

CGST: Rs. 85,00,000

SGST: Rs. 85,00,000

IGST: Rs. 1,05,00,000

It has input tax credits as under-

CGST: Rs. 1,50,00,000 including credit of Rs. 75,00,000 carried forward from TRAN-1

SGST: Rs. 30,00,000

IGST: Rs. 1,20,00,000

Calculate the amount of tax to be deposited in cash?

- a. CGST: Nil; SGST: Rs. 55,00,000; IGST: Nil
- b. CGST: Rs. 10,00,000; SGST: Rs. 55,00,000; IGST: Nil
- c. CGST: Nil; SGST: Rs. 50,00,000; IGST: Nil
- d. CGST: Nil; SGST: Rs. 40,00,000; IGST: Nil

Ans:- (a) (b) (c) (d)

31. M/s ABC Ltd is filing his GSTR-3B for the month of August 2018. His total credit balance of inputs and total tax liability payable is given in the table below. He needs your guidance to understand the utilization of credit. Guide him with the rules towards credit utilization of IGST, CGST, SGST and cash payable towards tax liability.

Tax	Total Credit Balance	Total Tax liability payable
IGST	80,000	90,000
CGST	87,000	85,000
SGST	75,000	77,000
TOTAL	2,42,000	2,52,000

- a. IGST payable – 10,000, CGST Payable – 0, SGST payable – 2,000
- b. IGST payable – 8,000, CGST Payable – 0, SGST payable – 2,000
- c. IGST payable – 0, CGST Payable – 2000, SGST payable – 2,000
- d. IGST payable – 10,000, CGST Payable – 1,000, SGST payable – 1,000

Ans:- (a) (b) (c) (d)

Section 50

32. The interest rate on GST, if not specified anywhere, shall be treated as _____ and not as _____

- a. Simple rate, compound rate
- b. Compound rate, simple rate
- c. Compound rate, 18%
- d. 18%, 24%

Ans:- (a) (b) (c) (d)

33. A taxable person failed to pay tax and / or file returns on time. He should pay interest on?

- a. Gross tax payable
- b. Gross tax payable and input credit claimed
- c. Net tax payable i.e. amount to be paid after ITC set off
- d. No interest payable, if reasonable cause is shown

Ans:- (a) (b) (c) (d)

34. What is the rate of interest in case of belated payment of tax?

- a. 1%
- b. 10%
- c. 18%
- d. 24%

Ans:- (a) (b) (c) (d)

35. What is the rate of interest in case of undue or excess claim of ITC?

- a. 18%
- b. 24%
- c. 30%
- d. 40%

Ans:- (a) (b) (c) (d)

36. Mr. A was liable to pay GST of Rs.10,000 on 20.8.2018 but he failed to pay. Later he decided to pay tax on 26.10.2018. what would be the period for which interest has to be paid by him?

- a. 66 days
- b. 67 days
- c. 68 days
- d. 70 days

Ans:- (a) (b) (c) (d)

37. Mr. A was liable to pay GST of Rs.10,000 on 20.7.2018 but he failed to pay. Later he decided to pay tax on 25.09.2018. What would be the amount of interest that has to be paid by him?

- a. Rs. 325
- b. Rs. 330
- c. Rs. 434
- d. Rs. 441

Ans: (a) (b) (c) (d)

38. From which date interest is liable in case of excess input tax credit claimed?

- From the late date of the month in which credit is claimed
- From the due date for filing GSTR-02 of the month in which credit is claimed
- From the due date for filing GSTR-03 of the month in which credit is claimed
- From the date of utilization of credit

Ans:- (a) (b) (c) (d)

39. State which of the following statements are not true?

- A taxpayer who makes delayed payment of tax is liable to pay interest at the rate of 18% for a month or part of the month.
- A taxpayer who makes delayed payment of tax is liable to pay interest at the rate of 15% for a month or part of the month, if he has bona fide reasons for delay.
- A taxpayer who made delayed payment of tax shall be liable to pay interest at the rate of 24% for a month or part of the month, if he has mala fide reasons for delay.
- A taxpayer who made delayed payment of tax shall be liable to pay interest at the rate of 18% per annum.

- (i)
- (i), (ii), (iii)
- All of the above
- None of the above

Ans:- (a) (b) (c) (d)

Answers:-

01	d
02	a
03	c
04	b
05	c
06	a
07	b
08	a
09	d
10	c
11	c
12	b
13	a
14	c
15	a
16	a
17	c
18	d

19	c
20	b
21	d
22	c
23	c
24	c
25	c
26	c
27	b
28	c
29	a
30	d
31	b
32	a
33	a
34	c
35	b
36	b
37	b
38	c
39	b