Case Study Based MCQ - 11

Listen Audio Solutions On Case Study Based MCQs

By CA. Yashvant Mangal

://www.ymconcepts.com/free-pdfs-and-amendment-notes/

Join Our Telegram Group for Doubts and Queries :-

https://t.me/cayashvantmangal

Subscribe Our Youtube Channel For Amendments Lectures, Chapter Wise Revision Lectures, Last Day Revision Strategy For Exams, Past Attempts ICAI MTPs, RTPs Solutions :

https://www.youtube.com/channel/UCuNLbppCz8few300kPpKsRw

GQF Private Limited, registered under GST in the State of Maharashtra, is engaged in manufacturing of goods which are used for further production in automobile industry. The company sends some semi-finished inputs to job workers, M/s Yamuna Enterprises and M/s Jamuna Enterprises, for necessary processing. The processed goods are sent back by the job workers to the company where they are used for manufacturing the finished products.

M/s Yamuna Enterprises has its place of business in Maharashtra. M/s Jamuna Enterprises has its place of business in the State of Madhya Pradesh viz. 35 km away from the place of business of GQF Private Limited.

The company imports some raw material and stores the same for few months in the warehouse operated by M/s Gajanan Enterprises in the State of Tamil Nadu. Later on, it is transported to the company's factory in Maharashtra. M/s Gajanan Enterprises is not registered under GST. The aggregate turnover of M/s Gajanan Enterprises for the current financial year is Rs. 18,25,000.

The company maintains all the records, documents and books of accounts at its place of business in Maharashtra.

Following are the relevant details of GQF Private Limited for the month of August.

Particulars	Amount (Rs.)
Total turnover	36,00,000
Total inputs received during the month	21,12,000
Total input services received during the month	8,99,000
Goods sent to M/s Yamuna Enterprises during the month for job work purpose by motor vehicle	75,000
Goods sent to M/s Jamuna Enterprises during the month for job work purpose by motor vehicle	46,800

Note: All afore-mentioned amounts are exclusive of GST, wherever applicable.

GQF Private Limited procures the service of M/s Speedofast Enterprises, a goods transport agency, having its place of business in Maharashtra. GQF Private Limited transports its finished goods to different customers located in the State through M/s Speedofast Enterprises. M/s Speedofast Enterprises prepares a consignment note containing the details of consignor and consignee, value of consignment, vehicle number, details of party paying the taxes etc.

1. M/s Gajanan Enterprises, owner of warehouse in Tamil Nadu, wishes to know as whether it is required to obtain registration under GST to conduct its business. Which of the following statements is true in this regard?

   (a) Yes, being a warehouse operator, M/s Gajanan Enterprises has to compulsorily take GST registration to conduct the business irrespective of the quantum of aggregate turnover.

   (b) No, M/s Gajanan Enterprises is not required to take registration under GST as its aggregate turnover is below the threshold limit for registration. However, it is required to obtain a unique enrolment number under GST.

   (c) M/s Gajanan Enterprises is neither required to obtain registration nor unique enrolment number under GST to conduct business.

   (d) Yes, M/s Gajanan Enterprises is required to take registration compulsorily under GST. Further, it is also required to obtain a unique enrolment number under GST as its aggregate turnover is more than Rs. 10 lakh.

   Answer : (b)

2. GQF Private Limited is required to keep and maintain its books of accounts or other records:

   (a) for 5 years from the due date of furnishing of Annual Return for the year pertaining to such accounts and records.

   (b) for 72 months from the due date of furnishing of Annual Return for the year pertaining to such accounts and records.

   (c) for 72 months from the end of respective financial year.

   (d) for 8 years from the end of respective financial year.

   Answer : (b)

3. Whether GQF Private Limited is required to generate e-way bill in case of transfer of goods to M/s Jamuna Enterprises?

   (a) No, as the value of the consignment is within the prescribed limit of Rs. 50,000.

   (b) No, as the movement of goods is within the prescribed distance limit of 50 Kms.

   (c) Yes, e-way bill is required to be generated irrespective of the value of the consignment.

   (d) Yes, a registered person has to generate e-way bill for every movement of goods.

   Answer : (c)

4. M/s Speedofast Enterprises wants to transport multiple consignments in a single conveyance. These consignments are of different consignors and consignees and individual e-way bills (EWBs) with different validity periods have been generated for these consignments. Can M/s Speedofast Enterprises generate one consolidated e-way bill for such multiple consignments?

(a) No, M/s Speedofast Enterprises cannot generate a consolidated e-way bill containing the details of different EWBs since all the EWBs have different validity periods.

(b) Yes, M/s Speedofast Enterprises can generate a consolidated e-way bill containing the details of different EWBs even if all the EWBs have different validity periods and even if it is transporting consignments of different consignors and consignees in a single conveyance.

(c) No, M/s Speedofast Enterprises cannot generate a consolidated e-way bill since it is transporting consignments of different consignors and consignees in a single conveyance.

(d) There are no provisions to generate a consolidated e-way bill under the GST law.

Answer : (b)

5. M/s Speedofast Enterprises wants to update Part B of the e-way Bill. Can it update the same? If yes, then within what time span is it required to do so?

(a) Yes, within 15 days from the generation of unique e-way bill number

(b) Yes, within 24 hours from the generation of the unique e- way bill number

(c) Yes, within 7 days from the generation of the unique e- way bill number

(d) No, once unique e-way bill is generated, Part B of the same cannot be updated.

Answer : (a)