



Question 5 : - [Case Based MCQ on Value under GST]

Mr. Mohabbat (not registered under GST) purchased a Car on 14/02/2019 for Rs. 50,00,000. 75% of the purchase price of car was financed by Bajaj Finance. The loan was payable in 50 monthly instalments beginning from 01/04/2019. Mr. Mohabbat paid 4 instalments and then defaulted in repayment of loan.

Therefore, Bajaj Finance repossessed the car on 13/02/2020. The car was disposed off on 01/04/2020 for Rs. 38,00,000.

MCQ 1. What will be the purchase price to be considered for the purpose of valuation under Rule 32(5) of the CGST Rules, 2017 ?

- (a) Rs. 26,25,000
- (b) Rs. 35,00,000
- (c) Rs. 37,50,000
- (d) Rs. 40,00,000

Ans. (b)

MCQ 2. What will be the value of supply for Bajaj Finance for the purposes of valuation under Rule 32(5) of the CGST Rules, 2017 ?

- (a) Rs. 3,00,000
- (b) Rs. 11,75,000
- (c) Rs. 50,000
- (d) Nil

Ans. (a)

MCQ 3. What will be the value of supply for Bajaj Finance for the purposes of valuation under Rule 32(5) of the CGST Rules, 2017, if disposal value of car is Rs. 31,00,000 ?

- (a) Rs. 31,00,000
- (b) Rs. 4,75,000
- (c) Nil

(d) Negative Rs. 4,00,000

Ans. (c)