

INCOME TAX

- 1 **Exemption Limit for Non Resident Senior Citizens over 80 Years for the Assessment Year 2015-16 is:**
 - A. Rs.5,00,000
 - B. Rs.2,00,000
 - C. **Rs.2,50,000**
 - D. Rs.1,80,000
- 2 **Return under Presumptive Business is filled under :**
 - A. ITR – 1
 - B. **ITR – 4S**
 - C. ITR – 4
 - D. ITR – 2
- 3 **Expand the Term 'CA' with reference to the Digital Signature :**
 - A. Chartered Accountant
 - B. Cost Accountant
 - C. Certificate of Approval
 - D. **Certification Authority**
- 4 **After filing the Income Tax Return Online on website: incometaxindiaefiling.gov.in, where has the form ITR – V to be sent :**
 - A. Income Tax E-filing Office, Bangluru
 - B. CPC – Mumbai
 - C. Income Tax Department, Delhi
 - D. **CPC – Bengaluru**
- 5 **Digital Signature Certificate is to be uploaded in which of the following mode :**
 - A. .XML file
 - B. **.PFX**
 - C. .DSC file
 - D. None of the above
- 6 **What is the Penalty in case of holding more than 1 PAN :**
 - A. **10000**
 - B. 5000
 - C. 1000
 - D. 500
- 7 **Long Term Capital Assets (Shares) is held for :**
 - A. More than 36 months
 - B. **More than 12 months**
 - C. More than 24 months
 - D. Not more than 36 months
- 8 **Last date of filing of Income Tax Return for Partners of the Firm to be audited u/s 44AB is :**
 - A. 31st July
 - B. **30th September**
 - C. 31st October
 - D. 31st March
- 9 **TAN is to be applied in the form :**
 - A. Form 49A
 - B. **Form 49B**

- C. Form 202
- D. Form 202A

- 10 **Interest on Public Provident Fund Investment is _____**
- A. Taxable under the Head : Income from Other Sources
 - B. Taxable under the Head : Income from Business and Profession
 - C. Allowed as Deduction
 - D. **Exempt from Income**
- 11 **For payment of TDS/TCS, _____ Challan is to be deposited :**
- A. ITNS – 280
 - B. **ITNS – 281**
 - C. ITNS – 282
 - D. ITNS – 283
- 12 **What is MAT?**
- A. Maximum Alternate Tax
 - B. Maximum Advance Tax
 - C. Minimum Advance Tax
 - D. **Minimum Alternate Tax**
- 13 **Nowadays on PAN Card of the Company which of the following is not given :**
- A. Date of Birth / Incorporation
 - B. Name
 - C. **Signature of Authorized Person**
 - D. Date of issue of PAN Card
- 14 **What is Form 26AS ?**
- A. Accounting Standard Compliance form
 - B. **Details of TDS/TCS and other Taxes Paid**
 - C. Audited Statement Form for Company
 - D. None of the above
- 15 **Interest on Educational Loan is allowable u/s _____**
- A. 80C
 - B. 80G
 - C. **80E**
 - D. 80U
- 16 **PAN contains _____ Alphabets.**
- A. 5
 - B. 10
 - C. 4
 - D. **6**
- 17 **Income Tax Act, 1961 came into force from 1st April 1961. 1st Assessment Year after the enactment of Income Tax Act, 1961 was:**
- A. A.Y. 2013-14
 - B. A.Y. 1960-61
 - C. A.Y. 1961-62
 - D. **A.Y. 1962-63**
- 18 **What is the Penalty in case of Assessee does not file Income Tax Return within due date prescribed U/s. 139(1)**

- A. Rs.15,000
- B. Rs.10,000
- C. **Rs.5,000**
- D. Rs.50,000

19 **What is the Full Form of ITR**

- A. Income Tax Rules
- B. **Income Tax Return**
- C. Income Tax Rectification
- D. None of the Above

20 **In which case E Filing is Mandatory?**

- A. Total Income of the Assessee Exceeds Rs. 1.8 Lacs
- B. Total Income of the Assessee Exceeds Rs. 2 Lacs
- C. **Total Income of the Assessee Exceeds Rs. 5 Lacs**
- D. Total Income of the Assessee Exceeds Rs. 2.5 Lacs

21 **Rent Income from Open Plot is Chargeable under Which Head?**

- A. Income From House Property
- B. Income From Business & Profession
- C. Income From Capital Gain
- D. **Income From Other Sources**

22 **Tax Audit Limit in Assessment Year 2015-16 for Professionals is :**

- A. Rs. 15 Lakhs
- B. **Rs. 25 Lakhs**
- C. Rs. 60 Lakhs
- D. Rs. 100 Lakhs

23 **In which case Deduction u/s. 80 G will be disallowed, If**

- A. Rs. 9999 Paid in Cash
- B. Rs. 19999 Paid Through Cheque
- C. Rs. 10001 Paid Through Cheque
- D. **Rs. 10001 Paid Through Cash**

24 **What is allowable u/s 80 E, in case of Higher Education Loan**

- A. Principle Amount Only
- B. **Interest Amount Only**
- C. Interest and Principle Amount
- D. All of the Above

25 **Tax Audit is covered by section_____**

- A. 44 AA
- B. **44 AB**
- C. 44 AD
- D. 44 AE

26 **Directors Sitting Fees will be Chargeable Under which Head?**

- A. Income From House Property
- B. Income From Business & Profession
- C. Income From Capital Gain
- D. **Income From Other Sources**

27 **TCS Stands For _____**

- A. Tax Collectible At Source
 - B. Tax Collection At Source
 - C. **Tax Collected At Source**
 - D. Tax Clearance At Source
- 28 **Income Tax Return to be signed digitally is mandatory for _____**
- A. **Assessees covered under Tax Audit**
 - B. Assessees having Income More than Rs. 10,00,000
 - C. Assessees having Income More than Rs. 5,00,000
 - D. Assessees covered under Cost Audit
- 29 **Deduction U/s. 80 TTA i.e. Saving Bank Interest is allowed to the extent of Rs. _____**
- A. 15000
 - B. 12000
 - C. 5000
 - D. **10000**
- 30 **If the residential house is self occupied and interest paid is Rs. 2,25,000/-, what is the amount of interest to be qualified as a deduction**
- A. **Rs. 2,00,000/-**
 - B. Rs. 30,000/-
 - C. Rs. 2,25,000/-
 - D. Amount equal to Gross Annual Value
- 31 **While preparing TAX Audit Report, the following form has to be filled and signed by CA**
- A. Form 3B
 - B. **Form 3CD**
 - C. Form 2CD
 - D. Form D
- 32 **When Advance Tax is payable if the Amount of Tax payable is more than**
- A. Rs. 5000
 - B. Rs. 50000
 - C. **Rs. 10000**
 - D. Rs. 100000
- 33 **What is the full form of NSDL**
- A. National Service Division Limited
 - B. National Securities Division Limited
 - C. **National Securities Depository Limited**
 - D. National Securities Depositories Limited
- 34 **What is the full form of TRP**
- A. Tax Return Procedures
 - B. Tax Report Preparer
 - C. **Tax Return Preparer**
 - D. None of the Above
- 35 **TDS Certificate for Salary Employee is issued in form**
- A. 16A
 - B. **16**
 - C. 17
 - D. 17A

- 36 While submitting attachment for TAX Audit Report, Upto ____ MB attachment is permissible.
- A. 20
 - B. 10
 - C. 50
 - D. 15
- 37 View Forms and View Clients List is available in following Option of E filing Portal
- A. Downloads
 - B. E File
 - C. **My Accounts**
 - D. My Reports
- 38 Uploading of TAX Audit Report Form 3CB-3CD is done by
- A. Tax Advocate
 - B. **Chartered Accountant**
 - C. Assessee
 - D. None of the Above
- 39 Form 3CA-3CD is for
- A. **Audit Report under section 44AB of the Income Tax Act, 1961 in a case where the accounts of the business or profession of a person have been audited under any other law**
 - B. Audit Report under section 44AB of the Income Tax Act, 1961 in a case of a person referred to in clause (b) of sub rule (1) of Rule 6G
 - C. Report from an accountant to be furnished under section 92E, relating to international transactions
 - D. None of the Above
- 40 Reasons have to be given for ____
- A. Approval of Form by Assessee
 - B. **Rejection of Form by Assessee**
 - C. Both of the Above
 - D. None of the Above
- 41 Maximum number of TAX Audit permissible by a Chartered Accountant is ____
- A. 30
 - B. **60**
 - C. 45
 - D. 40
- 42 As per Income Tax Provisions Medical Professional has to keep following register
- A. 3 AC
 - B. 3 CB
 - C. **3 CA**
 - D. 3 CD
- 43 Family Pension received is chargeable under which head?
- A. Salary
 - B. PGBP
 - C. **Income from other Sources**
 - D. None of the Above

- 44 For A.Y. 2015-16 Deduction for investment in Public Provident Fund is allowed uptoRs. _____
A. **150000**
B. 100000
C. 200000
D. 70000
- 45 For payment of TDS/TCS, _____ Challan is to be deposited :
A. 280
B. **281**
C. 282
D. 283
- 46 TDS Return has to be submitted.....
A. Monthly
B. **Quarterly**
C. Half Yearly
D. Annually
- 47 TDS / TCS collected has to be paid...
A. **Monthly**
B. Quarterly
C. Half Yearly
D. Annually
- 48 Following is mandatory for filing Income Tax Return Online....
A. TAN
B. Digital Signature
C. **Bank Account Number**
D. None of the Above
- 49 The Amount of deduction for a minor child is available upto.....
A. Rs. 15000
B. Rs. 25000
C. Rs. 2500
D. **Rs. 1500**
- 50 The income of the minor child is added to.....
A. Father's Income
B. Mother's Income
C. Guardian's Income
D. **Parents whose income is higher**

SERVICE TAX

- 51. Due date of payment of service tax, other than for the month of March, in case of a company is:**
- 5th day of the month immediately following each quarter
 - 5th day of month immediately following the calendar month**
 - 25th day of month immediately following the calendar month
 - None of the above
- 52. Due date of filing Service Tax Return is**
- | | |
|--|--|
| A. 25 th of the month following the particular Month | C. 25 th of the month following the particular Half Year |
| B. 25 th of the month following the particular Quarter | D. 25 th of the month following the particular Year |
- 53. Return of service tax is to be filed in:**
- | | |
|-----------------------|-----------------------|
| A. Form ST – 1 | B. Form ST – 2 |
| C. Form ST – 3 | D. GAR – 7 |
- 54. Which Format is used to upload Service Tax Return Online?**
- | | |
|----------------|----------------|
| A. .xls | B. .xml |
| C. .ppt | D. .doc |
- 55. Currently Service tax is payable on the value of taxable service at rate of ____**
- | | |
|------------------|------------------|
| A. 12% | B. 14.50% |
| C. 12.36% | D. 10.30% |
- 56. Swachh Bharat Cess is payable on the value of taxable service at rate of ____**
- | | |
|-----------------|------------------|
| A. 1% | B. 14.50% |
| C. 0.50% | D. 12.36% |
- 57. What is the Penalty for Late Registration of Service Tax?**
- | | |
|---|--|
| A. Rs. 5000 or Rs. 200 per day whichever is higher | B. Rs. 10000 or Rs. 200 per day whichever is higher |
| C. Rs. 7500 or Rs. 100 per day whichever is higher | D. Rs. 5000 or Rs. 200 per day whichever is lower. |
- 58. What is the full form of ACES?**
- | | |
|--|--|
| A. Automation of Custom, Excise & Service Tax | B. Automation of Central Excise & Service Tax |
| C. Automation of Cess & Service Tax | D. None of the Above |
- 59. Jurisdiction of Assessee covers_____?**
- | | |
|---|------------------------------------|
| A. Commissionerate, Division & Range | B. Custom, Division & Range |
| C. Commissionerate, Department & Range | D. None of the Above |
- 60. Service Tax Return can be revised within ____ days?**
- | | |
|-------------------|--------------------|
| A. 30 Days | B. 90 Days |
| C. 60 Days | D. 120 Days |

61. **Service tax is governed and administered by**
 A. CBEC
 B. CBDT
 C. ACES
 D. Finance ministry
62. **Service tax is not payable if the aggregate value of taxable service does not exceed:**
 A. Rs. 8,00,000
 B. Rs. 9,00,000
 C. **Rs. 10,00,000**
 D. Rs. 6,00,000
63. **If the aggregate value of taxable service in the preceding financial year exceeds Rs. 10,00,000, service tax shall be payable during the current financial year**
 A. If the aggregate value of taxable service exceed, Rs. 10,00,000 during the current year.
 B. **on the entire aggregate value of service,**
 C. If the aggregated value of taxable service exceeds Rs. 10,00,000 during the current financial year.
 D. None of the above
64. **Due date of payment of service tax other than for the quarter ending March in case of partnership firm is:**
 A. **5th day of the month immediately following each quarter**
 B. 5th day of month immediately following the calendar month
 C. 25th day of month immediately following the calendar month
 D. None of the above
65. **Due date of payment of service tax for the month/quarter ending 31st March is**
 A. **31st March**
 B. 5th April
 C. 30th April
 D. None of the above
66. **Return of service tax has to be filed:**
 A. Monthly
 B. Quarterly
 C. **Half Yearly**
 D. Yearly
67. **Who can levy tax?**
 A. Central Government
 B. State Government
 C. Local Authority
 D. **Both Central & State Government.**
68. **How many digits does a Service Tax Registration Number consists of?**
 A. 15
 B. 10
 C. 5
 D. 7
69. **ACES covers _____?**
 A. Custom Duty
 B. Income Tax
 C. Service Tax
 D. **Central Excise & Service Tax**
70. **Central Government issues Notification for _____?**
 A. Explaining Scope of Law
 B. Explaining Procedure to be followed
 C. **Exempting certain services (Fully or Partial)**
 D. None of the Above
71. **A Non-Assessee in ACES is _____?**
 A **A person other than Non- Registered Assessee**
 C A person not required to file Refund
 B. A person other than Registered Assessee
 D. A person who is not required to tender any payment Under S.T. Act/ Rules
72. **Service Tax Registration Number is based on _____?**
 A Bank Account Number
 B. Tax Deduction Number (T.A.N.)
 C **Permanent Account Number (P.A.N.)**
 D. Sales Tax Number
73. **To whom ST-1 Form should be submitted?**
 A Division
 B. **Jurisdictional Range Officer**
 C Jurisdictional Commissioner
 D. Jurisdictional Inspector

- 74. When one can withdraw ST-1 Application?**
 A After issuing Registration Certificate
 B. Before Amendment of Registration Certificate
 C Before issuing Registration Certificate
 D. None of the Above
- 75. If departmental user would find any discrepancy and wants assessee to fill the correct ST-1 Application he can_____?**
 A Send back ST-1 Application
 B. Withdraw ST-1 Application
 C Cancel ST-1 Application
 D. Disapprove ST-1 Application
- 76. A Person who pays the service tax under reverse charge is required to file service tax return as _____**
 A Service Provider
 B. Service Receiver
 C Non-Assessee
 D. None of the Above
- 77. In Filing Service Tax Return to claim Abatement _____ must be selected?**
 A Serial Number of Circular
 B. Serial Number of Notification
 C Service Tax Registration Number
 D. Sub- Clause of Service
- 78. How many digits are there in CIN (CHALAN IDENTIFICATION NUMBER) ?**
 A 15
 B. 20
 C 10
 D. 8
- 79. CENVAT credit is used to_____?**
 A Reduce Service-Tax Liability
 B. Increase Service Tax Liability
 C Postpone Service Tax Liability
 D. None of the Above
- 80. What kind of details are auto populated in uploading Service Tax Return?**
 A Registration Detail & Jurisdiction
 B. Registration Detail & Return for the Period
 C Financial Year & Jurisdiction
 D. None of the Above
- 81. The Online Status of Service Tax Return can be _____?**
 A. Uploaded or Filed or Downloaded
 B. Uploaded or Filed or Rejected
 C. Downloaded
 D. Navigated

95. **Additional Tax under V.A.T Act is applicable on _____?**
 A Gold
 C Declared Goods
 B Petrol
D None of the Above
96. **What is the rate for Additional Tax?**
 A 4% or 12.5%
 C 5% or 15%
B 1% or 2.5%
 D 3% or 15%
97. **Which of the following items are not required to be deducted in determining Taxable Turnover in V.A.T.?**
 A Inter-State Sale
C Intra-State Sale
 B Exempt Sale
 D Sale Outside the State
98. **Which of the following form is used to get Registered under Gujarat V.A.T.?**
 A Form 105
 C Form 201
B Form 101
 D Form 205
99. **A dealer is Liable to pay the Purchase Tax, if he purchases any Taxable goods from _____?**
 A Registered Dealer
 C Retailer
 B Whole Seller
D Un-Registered Dealer (URD)
100. **What is the Lump Sum Tax Rate for Small Trader u/s. 14?**
 A 1%
C 0.5%
 B 0.6%
 D 2%
101. **Which Form is used to apply for Lump Sum Tax payment?**
 A Form 101
C Form 210
 B Form 105
 D Form 201
102. **What is the Threshold Limit for a Dealer to get his Accounts Audited under Gujarat V.A.T.?**
A Total Turnover of Rupees 1 Crore& Taxable Turnover of Rupees 20 Lacs
 B Total Turnover of Rupees 5 Crore& Taxable Turnover of Rupees 1 Crore
 C Total Turnover of Rupees 60 Lacs& Taxable Turnover of Rupees 10 Lacs
 D Total Turnover of Rupees 90 Lacs& Taxable Turnover of Rupees 10 Lacs
103. **What is the time period for a Dealer to get his Accounts Audited under Gujarat V.A.T? (From the end of the Financial Year)**
 A 3 months
C 6 months
 B 2 months
 D 12 months
104. **VAT Tax credit can be used to pay?**
A VAT& CST
 C CST
 B VAT
 D None of the Above
105. **What is the Rate of interest if dealer fails to pay GVAT within Due Date?**
 A 15%
 C 12%
B 18%
 D 6%