

CMA RANKERS ACADEMY

Max. Marks: 38

CMA – INTER TEST PAPER

Max. Time: 1 hour

1. Mr. A purchases redeemable vouchers worth INR 8000/- on 1st January 2023. The vouchers are redeemable against purchase of any goods. The vouchers are valid till 30th June 2023. What will be the time of supply in case of such vouchers?
 - a. 1st January
 - b. 30th June
 - c. The date of redemption of vouchers
 - d. None of the above(2)
2. Can a registered person opting for composition scheme collect GST on his outward supplies?
 - a. Yes, in all cases
 - b. Yes, only on such goods as may be notified by the Central Government
 - c. Yes, only on such services as may be notified by the Central Government
 - d. No(2)
3. Which section governs the provisions regarding determining time of supply of goods?
 - a. Section 12
 - b. Section 13
 - c. Section 14
 - d. Section 15(2)
4. Which section governs the provisions regarding determining time of supply of services?
 - a. Section 12
 - b. Section 13
 - c. Section 14
 - d. Section 15(2)
5. The time of supply fixes the point when the _____ to / of GST arises.
 - a. Liability
 - b. Payment
 - c. Provision
 - d. Recovery(2)
6. Can the taxable person under Composition Scheme claim input tax credit
 - a. Yes
 - b. No
 - c. Only in some cases
 - d. None of the Above(2)
7. What is the time of supply of service if the invoice is issued within 30 days from the date of provision of service?
 - a. Date of issue of invoice
 - b. Date on which the supplier receives payment
 - c. Date of provision of service
 - d. Earlier of (a) & (b)(2)
8. What is the time of supply of vouchers when the supply with respect to the voucher is identifiable?
 - a. Date of issue of voucher
 - b. Date of redemption of voucher
 - c. Earlier of (a) & (b)
 - d. (a) & (b) whichever is later(2)
9. What is time of supply of goods, in case of forward charge?
 - a. Date of issue of invoice

- b. Due date of issue of invoice
c. Date of receipt of consideration by the supplier (2)
d. Earlier of (a) & (b)
10. Mr. A is a manufacturer of ice cream. If all other conditions satisfies, the total effective composition tax rate will be:
a. 1%
b. 5%
c. 2%
d. Not eligible for composition scheme. (2)
11. Which of the following manufacturer cannot opt for composition levy?
a. Manufacturer of pan masala
b. Manufacturer of ice cream
c. Manufacturer of tobacco substitutes
d. All of the above (2)
12. What is the date of receipt of payment?
a. Date on which payment is entered in the books of account
b. Date on which payment is credited to the bank account
c. Earlier of (a) or (b)
d. Either of (a) or (b) (2)
13. Determine the time of supply of goods
a. Date of issue of Invoice by supplier - 21st July 2023
b. Date of dispatch of goods by the supplier - 22nd July 2023
c. Date of receipt of payment in bank account - 15th June 2023
d. Date of record of payment in books of account - 17th June 2023 (2)
14. Mr. Ram sold goods to Mr. Shyam worth 5,00,000. The invoice was issued on 15th November 2023. The payment was received on 30th November 2023. The goods were supplied on 20th November 2023. The time of supply of goods will be:
a. 15th November 2021
b. 30th November 2021
c. 20th November 2021
d. None of the above (2)
15. Mansh & Vansh Trading Company, a registered supplier, is liable to pay GST under forward charge. It has furnished the following information:
(i) Goods were supplied on 3rd October
(ii) Invoice was issued on 5th October
(iii) Payment received on 9th October
Determine the time of supply of goods for the purpose of payment of tax. (2)

16. Determine the time of supply from the given information.
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|--------|---|-----|
| May 4 | Supplier invoices goods taxable on reverse charge basis to Bridge & Co. | |
| May 12 | Bridge & Co receives the goods | |
| May 30 | Bridge & Co makes the payment | (2) |
17. A person availing composition scheme, under sub-sections (1) & (2) of section 10, in Haryana during a financial year crosses the turnover of Rs. 1.5 crore in the month of December. Will he be allowed to pay tax under composition scheme for the remainder of the year, i.e. till 31st March? Please advise. (2)
18. Determine whether the suppliers in the following cases are eligible for composition levy, under section 10(1) & 10(2), provided their turnover in preceding year does not exceed Rs. 1.5 crore:
- Mohan Enterprises is engaged in trading of pan masala in Rajasthan and is registered in the same State.
 - Sugam Manufacturers has registered offices in Punjab and Haryana and supplies goods in neighbouring States. (2)
19. Basis the following information, determine the time of supply:
- | | | |
|-----|---|--------------|
| (1) | Commencement of provision of service | 05th June |
| (2) | Completion of service | 10th October |
| (3) | Invoice issued | 20th October |
| (4) | Payment received by cheque and entered in the books | 15th October |
| (5) | Amount credited in Bank account | 18th October |
| (6) | Rate changed from 12% to 18% | 16th October |
- Note: Assume that all the days covered in the above case are working days. (2)