

MOCK TEST PAPER 2
INTERMEDIATE COURSE
PAPER – 4: TAXATION

Time Allowed – 3 Hours

Maximum Marks – 100

SECTION – A: INCOME TAX LAW (60 MARKS)

Working Notes should form part of the answer. Wherever necessary, suitable assumptions may be made by the candidates and disclosed by way of a note. However, in answers to Questions in Division A, working notes are not required.

The relevant assessment year is A.Y.2023-24.

Division A – Multiple Choice Questions

Write the most appropriate answer to each of the following multiple choice questions by choosing one of the four options given. All questions are compulsory.

1. Mr. Rajan, aged 62 years, an Indian citizen, resides in Delhi. His wife Sheetal and daughter Riya also reside with him. Riya, aged 16 years, is studying in 12th Standard in DAV school at New Delhi. Mr. Rajan left for employment to the United States of America on 15th September, 2022 but his family did not accompany him. He returned to India on 25th March 2023. Mr. Rajan had gone outside India for the first time in his life. During April, 2022 to September, 2022, he worked with a multinational company in Delhi. He earned salary of ₹ 14,00,000 from his job in India. He paid Tuition Fee of ₹ 1,80,000 for Riya's education in DAV school.

Apart from that, Mr. Rajan also earned professional income of ₹ 60,00,000 (Gross Receipts – ₹ 90 lakhs) from India. During the year, he also earned interest from his Indian savings bank account to the tune of ₹ 12,000 and interest from fixed deposits with nationalized banks of ₹ 45,000. Mr. Rajan also earned a salary income equivalent to ₹ 6,00,000 from USA for his job, on which no tax is paid or payable in USA, which was deposited in his bank account in USA and later on remitted to India. Mr. Rajan decides not to opt to pay tax under section 115BAC.

Based on the facts of the case scenario given above, choose the most appropriate answer to the following questions:-

- (i) What is the residential status of Mr. Rajan for the previous year 2022-23?
- (a) Resident and ordinarily in India
 - (b) Resident but not ordinarily resident in India
 - (c) Non-resident in India
 - (d) Deemed resident but not ordinarily resident in India
- (ii) What would be the income chargeable to tax under the head "Salaries" in the hands of Mr. Rajan in India for F.Y. 2022-23?
- (a) ₹ 20,00,000
 - (b) ₹ 19,50,000
 - (c) ₹ 13,50,000
 - (d) ₹ 19,60,000
- (iii) How much deduction is available under Chapter VI-A from the Gross Total Income of Mr. Rajan?
- (a) ₹ 2,30,000
 - (b) ₹ 1,95,000

- (c) ₹ 1,60,000
(d) ₹ 2,00,000
- (iv) What shall be the tax liability of Mr. Rajan for the A.Y. 2023-24?
(a) ₹ 22,69,810
(b) ₹ 22,58,940
(c) ₹ 22,56,080
(d) ₹ 22,72,670
- (v) What would be the due date for filing income-tax return of Mr. Rajan for the P.Y. 2022-23?
(a) 31st July, 2023
(b) 31st October, 2023
(c) 30th November, 2023
(d) 31st March, 2024

(5 x 2 = 10 Marks)

2. Mr. A (aged 45 years) sold an agricultural land for ₹ 52 lakhs on 04.10.2022 acquired at a cost of ₹ 49.25 lakhs on 13.09.2021 situated at 7 kms from the jurisdiction of municipality having population of 4,00,000 and also sold another agricultural land for ₹ 53 lakhs on 12.12.2022 acquired at a cost of ₹ 46 lakhs on 15.02.2021 situated at 1.5 kms from the jurisdiction of municipality having population of 12,000. What would be the amount of capital gain chargeable to tax in the hands of Mr. A for the assessment year 2023-24? Cost inflation index for F.Y.2020-21: 301; 2021-22: 317; 2022-23: 331.

- (a) Short-term capital gain of ₹ 9.75 lakhs
(b) Short-term capital gain of ₹ 7 lakhs
(c) Long-term capital gain of ₹ 2,41,528
(d) Long-term capital gain of ₹ 2,99,020

(2 Marks)

3. M/s ABC, an eligible assessee, following mercantile system of accounting, carrying on eligible business under section 44AD provides the following details:

- ◆ Total turnover for the financial year 2022-23 is ₹ 130 lakh
- ◆ Out of the above:
 - ₹ 25 lakh received by A/c payee cheque during the financial year 2022-23;
 - ₹ 50 lakh received by cash during the financial year 2022-23;
 - ₹ 25 lakh received by A/c payee bank draft before the due date of filing of return;
 - ₹ 30 lakh not received till due date of filing of return.

What shall be the amount of deemed profits of M/s ABC under section 44AD(1) for A.Y. 2023-24?

- (a) ₹ 10.4 lakh
(b) ₹ 7.0 lakh
(c) ₹ 5.5 lakh
(d) ₹ 9.4 lakh

(2 Marks)

4. Mr. Jagat is an employee in accounts department of Bharat Ltd., a cellular company operating in the regions of eastern India. It is engaged in manufacturing of cellular devices. During F.Y. 2022-23, following transactions were undertaken by Mr. Jagat:

- (i) He attended a seminar on "Perquisite Valuation". Seminar fees of ₹ 12,500 was paid by Bharat Ltd.
- (ii) Tuition fees of Mr. Himanshu (son of Mr. Jagat) paid to private coaching classes (not having any tie-up with Bharat Ltd.) was reimbursed by Bharat Ltd. Amount of fees was ₹ 25,000.
- (iii) Ms. Sapna (daughter of Mr. Jagat) studies in DPS Public School (owned and maintained by Bharat Ltd.). Tuition fees paid for Ms. Sapna was ₹ 750 per month by Mr. Jagat. Cost of education in similar institution is ₹ 5,250 per month.

What shall be the amount which is chargeable to tax under the head "Salaries" in hands of Mr. Jagat for A.Y. 2023-24?

- (a) ₹ 25,000
- (b) ₹ 37,500
- (c) ₹ 66,500
- (d) ₹ 79,000

(2 Marks)

5. Mr. Ravi incurred loss of ₹ 4 lakh in the P.Y.2022-23 in leather business. Against which of the following incomes earned during the same year, can he set-off such loss?

- (i) Profit of ₹ 1 lakh from apparel business
- (ii) Long-term capital gains of ₹ 2 lakhs on sale of jewellery
- (iii) Salary income of ₹ 1 lakh

Choose the correct answer:

- (a) First from (ii) and thereafter from (i); the remaining loss has to be carried forward.
- (b) First from (i) and thereafter from (ii) and (iii)
- (c) First from (i) and thereafter from (iii); the remaining loss has to be carried forward
- (d) First from (i) and thereafter from (ii); the remaining loss has to be carried forward

(2 Marks)

Division B – Descriptive Questions

Question No. 1 is compulsory

Attempt any **two** questions from the remaining **three** questions

1. Mr. Rishabh, a resident individual, aged 54 years, is engaged in the business of manufacturing clothes. He earned profit of ₹ 82,45,000 as per profit and loss account after debiting and crediting the following items:

- (i) Depreciation ₹ 15,40,000
- (ii) Short term capital gains on transfer of listed equity shares in a company on which STT is paid ₹ 10,00,000
- (iii) He received income-tax refund of ₹ 15,550 which includes interest on refund of ₹ 4,550.
- (iv) Dividend income from Indian companies ₹ 15,00,000

Additional information –

- (i) Mr. Rishabh installed new plant and machinery for ₹ 65 lakhs on 1.10.2022 which was put to use on 1.1.2023. Depreciation (including additional depreciation) on this amount of ₹ 65 lakhs is

included in the depreciation debited to profit and loss account which has been computed as per Income-tax Rules.

- (ii) Mr. Rishabh took a loan from SBI of ₹ 50 lakhs on 15.9.2022 @10.5% p.a. to purchase such plant and machinery. Total interest upto 31.3.2023 has been paid on 31.3.2023 and the same has been debited to profit and loss account. Interest is charged by the bank on monthly basis.
- (iii) Advance tax paid during the year is ₹ 17,50,000
- (iv) Rishabh purchased goods for ₹ 40 lakhs from Mr. Ram, his brother. The market value of the goods is ₹ 35 lakhs.
- (v) He paid ₹ 40,000 as life insurance premium taken on the life of his married daughter who is not dependent on him. The sum assured is ₹ 5,00,000 and the policy was taken on 1.4.2017.
- (vi) He paid ₹ 45,000 by cheque towards health insurance policy covering himself, his spouse and his children.
- (vii) On 1.7.2022, Mr. Rishabh withdrew ₹ 1.5 crores in cash from three current accounts maintained by him with HSBC. There are no other withdrawals during the year. He regularly files his return of income.

You are required to compute the total income and tax payable by Mr. Rishabh for the A.Y. 2023-24, in the manner so that he can make maximum tax savings. **(14 Marks)**

2. (a) Mr. Sarthak, an individual and Indian citizen living in Dubai, since year 2005 and never came to India for a single day since then, earned the following incomes during previous year 2022-23:

	Particulars	Amount (in ₹)
(i)	Income accrued and arisen in Dubai but he is not liable to tax in Dubai	20,00,000
(ii)	Income accrued and arisen in India	5,00,000
(iii)	Income deemed to accrue and arise in India	8,00,000
(iv)	Income arising in Dubai from a profession set up in India	10,00,000

- I. Determine the residential status of Mr. Sarthak and taxable income for the previous year 2022-23 (assuming no other income arise during the previous year).
- II. What would be your answer if income arising in Dubai from a profession set up in India is ₹ 2 lakhs instead of ₹ 10 lakhs?
- III. What would be your answer, if Mr. Sarthak is not an Indian citizen but his parents were born in India? **(6 Marks)**

- (b) Examine the applicability and the amount of TDS to be deducted in the following cases for F.Y. 2022-23:

- (i) S and Co. Ltd. paid ₹ 25,000 to one of its Directors as sitting fees on 02-02-2023.
- (ii) ₹ 2,20,000 paid to Mr. Mohan, a resident individual, on 28-02-2023 by the State of Haryana on compulsory acquisition of his urban land.
- (iii) Mr. Purushotham, a resident Indian, dealing in hardware goods has a turnover of ₹ 12 crores in the previous year 2021-22. He purchased goods from Mr. Agarwal, a resident seller, regularly in the course of his business. The aggregate purchase made during the previous year 2022-23 on various dates is ₹ 80 lakhs which are as under:

10-06-2022	₹ 25,00,000
20-08-2022	₹ 27,00,000
12-10-2022	₹ 28,00,000

He credited Mr. Agarwal's account in the books of accounts on the same date and made the payment on the 28-02-2023 ₹ 80 lakh. Mr. Agarwal's turnover for the financial year 2021-22 is ₹ 20 crores.

- (iv) M/s ABC & Sons, a resident HUF is selling bags and wallets manufactured by them through E-commerce platform provided by PQ Ltd. Mr. A buys bag for ₹ 6,00,000 from PQ Ltd. online and directly made the payment to ABC & Sons on 1st October, 2022. **(8 Marks)**

3. (a) Mr. Ramesh and Mr. Suresh constructed their houses on a piece of land purchased by them at Mumbai. The built up area of each house was 1,500 sq. ft. ground floor and an equal area in the first floor. Ramesh started construction on 1-04-2021 and completed on 1-04-2022. Suresh started the construction on 1-04-2021 and completed the construction on 30-06-2022. Ramesh occupied the entire house on 01-04-2022. Suresh occupied the ground floor on 01-07-2022 and let out the first floor for a rent of ₹ 15,000 per month. However, the tenant vacated the house on 31-12-2022 and Suresh occupied the entire house during the period 01-01-2023 to 31-03-2023.

Following are the other information

- | | | |
|-------|---|--|
| (i) | Fair rental value of each unit
(ground floor /first floor) | ₹1,00,000 per annum |
| (ii) | Municipal value of each unit
(ground floor / first floor) | ₹ 72,000 per annum |
| (iii) | Municipal taxes paid by | Ramesh – ₹ 8,000
Suresh – ₹ 8,000 |
| (iv) | Repair and maintenance charges paid by | Ramesh – ₹ 28,000
Suresh – ₹ 30,000 |

Ramesh has availed a housing loan of ₹ 20 lakhs @ 12% p.a. on 01-04-2021. Suresh has availed a housing loan of ₹ 12 lakhs @ 10% p.a. on 01-07-2021. No repayment was made by either of them till 31-03-2023. Compute income from house property for Ramesh and Suresh for the previous year 2022-23 (A.Y. 2023-24). **(7 Marks)**

- (b) Mr. Ramesh entered into an agreement with Mr. Vikas to sell a plot on 5.4.2022 for ₹ 45 lakhs. He received an advance of ₹ 15 lakhs from him on the date of agreement by account payee cheque. Transfer took place on 10-9-2022. The valuation determined by the stamp valuation authority on the date of agreement and transfer was ₹ 49 lakhs and ₹ 53 lakhs, respectively.

Mr. Vikas has sold this plot to Ms. Babli on 21-3-2023 for ₹ 55 lakhs.

The valuation as per stamp valuation authority was ₹ 54 lakhs on 21-3-2023.

Discuss the tax consequences of above, in the hands of Mr. Ramesh and Mr. Vikas. Also, compute the capital gain in the hands of Mr. Vikas.

Note: None of the parties viz Mr. Ramesh, Mr. Vikas & Ms. Babli are related to each other; the transactions are between outsiders. **(7 Marks)**

4. (a) Ms. Aarti, a resident individual, provides the following information of her income/losses for the year ended on 31st March, 2023:

S. No.	Particulars	(₹)
1.	Income from salary (Computed)	8,20,000
2.	Income from house property (let out) (Net Annual Value)	1,20,000
3.	Share of profit from firm in which she is partner	48,000

4.	Loss from specified business covered under section 35AD	67,000
5.	Income from textile business before adjusting the following items:	3,30,000
	(a) Current year depreciation	53,000
	(b) Unabsorbed depreciation of earlier year	1,85,000
	(c) Brought forward loss of textile business of the A.Y. 2020-21	1,90,000
6.	Long-term capital gain on sale of debentures (unlisted)	1,50,000
7.	Long-term capital loss on sale of equity shares (STT not paid)	1,50,000
8.	Long-term capital gain on sale of equity shares listed in recognized stock exchange (STT paid at the time of acquisition and sale)	2,50,000
9.	Dividend from units of UTI	1,15,000
10.	Repayment towards housing loan taken from a scheduled bank. Out of this ₹ 3,28,000 was towards payment of interest and rest towards principal.	4,85,000

Compute the Gross Total Income of Ms. Aarti and ascertain the amount of loss that can be carried forward. Ms. Aarti has always filed her return within the due date specified under section 139(1) of the Income-tax Act, 1961. She does not want to opt for 115BAC. **(7 Marks)**

- (b) Nishant gifted ₹ 10 lakhs to his wife, Nisha on her birthday on, 1st January, 2022. Nisha lent ₹ 5,00,000 out of the gifted amount to Krish on 1st April, 2022 for six months on which she received interest of ₹ 50,000. The said sum of ₹ 50,000 was invested in shares of a listed company on 15th October, 2022, which were sold for ₹ 75,000 on 30th December, 2022. Securities transaction tax was paid on such sale. The balance amount of gift was invested as capital by Nisha in a newly business started on 1.4.2022. She suffered loss of ₹ 15,000 in the business in Financial Year 2022-23.

In whose hands the above income and loss shall be included in Assessment Year 2023-24? Support your answer with brief reasons. **(4 Marks)**

- (c) Mr. X would like to furnish his updated return for the A.Y. 2021-22. In case he furnished his updated return of income, he would be liable to pay ₹ 2,50,000 towards tax and ₹ 35,000 towards interest after adjusting tax and interest paid at the time filing earlier return. You are required to examine whether Mr. X can furnish updated return
- (i) as on 31.3.2023
- (ii) as on 28.2.2024
- (iii) as on 31.5.2024

If yes, compute the amount of additional income-tax payable by Mr. X at the time of filing his updated return. **(3 Marks)**

SECTION B - INDIRECT TAXES (40 MARKS)

QUESTIONS

- (i) Working Notes should form part of the answers. However, in answers to Questions in Division A, working notes are not required.
- (ii) Wherever necessary, suitable assumptions may be made by the candidates, and disclosed by way of notes.
- (iii) All questions should be answered on the basis of position of the GST law as amended by provisions of the CGST Act, 2017 and the IGST Act, 2017 as amended by the Finance Act, 2022, including significant notifications and circulars issued, up to 31st October 2022.

Division A - Multiple Choice Questions (MCQs)

Write the most appropriate answer to each of the following multiple-choice questions by choosing one of the four options given. All questions are compulsory.

Total Marks: 12 Marks

Ms. Riya is engaged in providing various goods and services. She got registered under GST in the month of April of the current financial year under regular scheme.

She supplied a package to Dhruv Traders consisting of stapler, calculator and charger at a single price of ₹ 300 in the month of May. Rates of GST for stapler, calculator and charger are 5%, 12% and 18% respectively.

She received following payments during the month of May:

- earned ₹ 160,000 by performing western music in a cultural event at a Resort
- earned ₹ 50,000 by providing services by way of renting of residential dwelling for use as a boutique to Supriya, an unregistered person.
- received ₹ 70,000 by way of rent for letting of agro machinery

Ms. Riya made a supply during June, details of which are as follows-

- Basic price of the product before TCS under Income-tax Act, 1961 – ₹ 45,000
- Tax collected at source under Income-tax Act, 1961 – ₹ 2,500
- She received a subsidy of ₹ 3,500 from Green Foundation Pvt. Ltd. for usage of green energy and the subsidy was linked to the units of energy and not aforesaid product.

Ms. Riya provides the following information regarding receipt of inward supplies during July-

- received invoice for goods having GST component of ₹ 30,000. Goods were to be delivered in 5 lots, out of which first three lots were received in the current month.
- purchased a car having GST component of ₹ 1,50,000 for imparting training on driving such motor vehicles.
- availed health insurance service for her employees and paid GST of ₹ 7,000 thereon. Health insurance service is being provided voluntarily by Ms. Riya and not mandated by any law.

All the amounts given above are exclusive of taxes, wherever applicable. Further, all the supplies referred above are intra-State supplies unless specified otherwise. Conditions necessary for claiming input tax credit (ITC) have been fulfilled subject to the information given above. The opening balance of input tax credit for the relevant tax period of Ms. Riya is Nil.

Based on the facts of the case scenario given above, choose the most appropriate answer to Q. Nos. 1 to 4 below:-

1. Supply of package made by Ms. Riya to Dhruv Traders is a _____ and is taxable under GST @ _____.
 - (a) composite supply; 12%
 - (b) mixed supply; 18%
 - (c) composite supply; 18%
 - (d) mixed supply; 12%
2. Out of payments received by Ms. Riya in month of May, value of exempt supply is _____.
 - (a) ₹ 50,000
 - (b) ₹ 70,000
 - (c) ₹ 1,20,000
 - (d) ₹ 1,60,000
3. Compute the value of supply under section 15 of the CGST Act, 2017 made by Ms Riya in the month of June.
 - (a) ₹ 45,000
 - (b) ₹ 47,500
 - (c) ₹ 48,500
 - (d) ₹ 51,000
4. Compute the amount of input tax credit that can be claimed by Ms. Riya in July.
 - (a) ₹ 30,000
 - (b) ₹ 37,000
 - (c) ₹ 1,50,000
 - (d) ₹ 1,57,000

(4 x 2 Marks = 8 Marks)

5. Mr. Raghu avails services of Mr. Raja, a Chartered Accountant, as under-

(i) Audit of financial accounts of Mr. Raghu	₹ 55,000
(ii) Tax audit and annual accounts filing of Mr. Raghu	₹ 10,000
(iii) Income-tax return filing of Mr. Raghu 's wife (salaried-return)	₹ 5,000

All the above amounts are exclusive of taxes and the applicable rate of GST on these services is 18%.

The accountant of Mr. Raghu has booked the entire expenses of ₹ 70,000 plus GST in the books of account. Mr. Raghu is eligible to take input tax credit of -

- (a) ₹ 13,500
- (b) ₹ 11,700
- (c) ₹ 9,900
- (d) ₹ 1,800

(2 Marks)

6. TT Pvt. Ltd., registered in Rajasthan, furnished following information for the month of June:

- (i) Inter-State sale of goods for ₹ 1,25,000 to JJ Enterprises registered in Haryana
- (ii) Inter-State purchases of goods from XYZ company, registered in Punjab, for ₹ 40,000
- (iii) Intra-State purchases of goods from RR Traders, registered in Rajasthan, for ₹ 65,000

All the above amounts are exclusive of taxes. The applicable rates of CGST, SGST and IGST are 9%, 9% and 18% respectively on inward as well as outward supplies. There is no opening balance of ITC. GST liability payable in cash is-

- (a) CGST ₹ 1,800 & SGST ₹ 1,800
- (b) SGST ₹ 3,600
- (c) IGST ₹ 3,600
- (d) CGST ₹ 3,600

(2 Marks)

Division B - Descriptive Questions

Question No. 1 is compulsory.

Attempt any two questions out of remaining three questions.

Total Marks: 28 Marks

1. M/s. ABC & Co., a chartered accountancy firm, has its office in Bengaluru and is registered under GST in the State of Karnataka. It submitted the following information for the month of April:

Sr. No.	Particulars	Amount of services provided excluding GST (₹)
1.	Statutory audit services provided (intra-State supplies)	1,20,000
2.	ITR filing services provided within Karnataka (intra-State supplies)	1,60,000
3.	Internal audit services provided to Mumbai client (inter-State supplies)	1,80,000

M/s. ABC & Co. had also incurred the following expenses in the month of April for the purpose of providing the taxable services:

Sr. No.	Particulars	CGST (₹)	SGST (₹)
1.	Car purchased by firm for the use of senior partner of the firm for official use	42,000	42,000
2.	Office rent paid to landlord who is registered in State of Karnataka	450	450
3.	Professional fee paid to Mr. Rajesh, a practicing Chartered Accountant, for professional services availed [TDS of ₹ 20,000 is deducted under section 194J of the Income-tax Act, 1961]	18,000	18,000
4.	Computer purchased for office purpose	3,000	3,000

Out of the above 4 suppliers/service providers, landlord of office to whom rent was paid did not upload his GSTR-1 within the specified time allowed under GST resulting in the GST amount not being reflected in GSTR-2B of M/s. ABC & Co.

Compute the net GST payable in cash by M/s. ABC & Co. for the month of April.

Rates of CGST, SGST and IGST are 9%, 9% and 18% respectively assuming that all the remaining conditions of utilisation of ITC are fulfilled. **(8 Marks)**

2. (a) Guru Enterprises (Delhi), a registered taxpayer, made a taxable supply to Y Ltd. (Delhi). The details of the said supply are as follows:

Particulars	Amount (₹)
Price of the goods (excluding any tax or discounts)	10,00,000
Tax levied by the Municipal Authority	10,000
Subsidy received from Jiva Enterprises Pvt Ltd. (The price above is after consideration of such subsidy amount)	1,00,000
Amount incurred by Y Ltd. for post delivery inspection. (Charges incurred post receipt of goods by Y Ltd.)	5,000

In respect of above supply, Guru Enterprises had procured some raw material from X Ltd., for which it owed ₹ 25,000. The said amount was directly paid by Y Ltd. to X Ltd. and was not included in the price of goods of ₹10,00,000 mentioned above.

The payment of consideration for above supply was delayed by Y Ltd. Hence, an interest amount of ₹ 20,000 (in lumpsum) was also charged by Guru Enterprises.

The applicable tax rates are - CGST - 6%, SGST - 6% and IGST - 12%. You are required to determine the taxable value as well as the applicable tax liability for the said supply transaction.

(6 Marks)

- (b) Miss. P, a registered supplier of Rajasthan, has received the following amounts in respect of the activities undertaken by her during the month of April:

S. No.	Particulars	Amount (in ₹)
1	Amount received for warehousing of sugarcane	50,000
2	Commission received as business facilitator for the services provided to the urban branch of a nationalized bank with respect to savings bank accounts	20,000
3	Amount received for services by way of labour contracts for repairing a single residential unit otherwise than as a part of residential complex	10,000

All the transactions stated above are inter-State transactions and all amounts are exclusive of GST.

You are required to compute total GST payable by Miss. P for the month of April assuming the rate of GST to be 18%. **(4 Marks)**

3. (a) B Enterprises started its business activities in the month of January, in the State of Karnataka. It provides the following information:

Sr. No.	Particulars	Amount (₹)
1.	Value of intra-State outward taxable supply of goods	7,00,000
2.	Value of inter-State outward taxable supply of services	6,00,000
3.	Value of intra-State outward supply on which tax is payable under reverse charge mechanism.	1,00,000
4.	Value of intra-State outward supply of exempted good from its other place of business in the State of Manipur (under same PAN)	5,00,000

From the information given above, you are required to calculate the aggregate turnover of B Enterprises with necessary explanations and also, specify with reason whether it is liable to get registered under CGST Act or not. **(6 Marks)**

- (b) Yash & Co., a manufacturer and supplier of plastic goods, is registered under GST in the State of Maharashtra. Yash & Co. sold plastic goods to a retail seller in Punjab, at a value of ₹ 43,000 (excluding GST leviable @ 18%). Now, it wants to send the consignment of such plastic goods to the retail seller in Punjab.

You are required to examine whether e-way bill is mandatorily required to be generated in respect of such movement of goods as per the provisions of the GST law. **(4 Marks)**

4. (a) Explain the following terms regarding e-way bill under the relevant CGST Rules:
- (i) Consolidated e-way bill in case of road transport. **(3 Marks)**
 - (ii) Acceptance/rejection of e-way bill. **(3 Marks)**
- (b) Briefly discuss the following with reference to GST law:
- (i) Revised Tax Invoice **(2 Marks)**
 - (ii) Bill of Supply **(2 Mark)**