

Q 1

The Goods and Services Tax Council shall consist of the following members, namely:—

- (a) the Union Finance Minister..... Chairperson;
- (b) the Union Minister of State in charge of Revenue or Finance..... Member;
- (c) the Minister in charge of Finance or Taxation or any other Minister nominated by each State Government..... Members.

The Goods and Services Tax Council shall make recommendations to the Union and the States on—

- (a) the taxes, cesses and surcharges levied by the Union, the States and the local bodies which may be subsumed in the goods and services tax;
- (b) the goods and services that may be subjected to, or exempted from the goods and services tax;
- (c) model Goods and Services Tax Laws, principles of levy, apportionment of Goods and Services Tax levied on supplies in the course of inter-State trade or commerce under article 269A and the principles that govern the place of supply;
- (d) the threshold limit of turnover below which goods and services may be exempted from goods and services tax;
- (e) the rates including floor rates with bands of goods and services tax;
- (f) any special rate or rates for a specified period, to raise additional resources during any natural calamity or disaster;
- (g) special provision with respect to the States of Arunachal Pradesh, Assam, Jammu and Kashmir, Manipur, Meghalaya, Mizoram, Nagaland, Sikkim, Tripura, Himachal Pradesh and Uttarakhand; and
- (h) any other matter relating to the goods and services tax, as the Council may decide.

Q 2

- a) Destination based Taxation.
- b) Apply to all stages of the value chain.
- c) Apply to all taxable supplies of goods or services (as against manufacture, sale or provision of service) made for a consideration; subject to exceptions.
- d) Dual GST having two concurrent components –

- i) Central GST levied and collected by the Centre
- ii) State GST levied and collected by the States
- e) CGST and SGST on intra-State supplies of goods or services in India.
- f) IGST (Integrated GST) on inter-State supplies of goods or services in India levied and collected by the Centre.

Q 3

Consideration: in relation to the supply of goods or services or both includes:

- Any **payment** made or to be made, whether in money or otherwise, in respect of, in response to, or **for the inducement of, the supply of goods or services or both**, whether by the recipient or by any other person but **shall not include any subsidy given by the Central Government or a State Government.**
- The **monetary value** of any act or forbearance, in respect of, in response to, or for the inducement of, the supply of goods or services or both, whether by the recipient or by any other person but **shall not include any subsidy given by the Central Government or a State Government.**

However, a deposit given in respect of the supply of goods or services or both shall not be considered as payment made for such supply unless the supplier applies such deposit as consideration for the said supply. [Section 2(31) of CGST Act].

Q 4

Mixed Supply

Q 5

d) None of the above

Q 6

- a) Not a supply
- b) Supply
- c) Not a supply
- d) Not a supply

Q 7

- a) Supply of service
- b) Supply of goods
- c) Supply of service
- d) Supply of goods

Q 8

- a) Composite supply
- b) Not a composite supply

Q 9

20th November

Q 10

Here, June 4, 31st day from the date of supplier's invoice, will be the time of supply, being the earliest of the three stipulated dates namely, receipt of goods, date of payment and date immediately following 30 days of issuance of invoice [Section 12(3)].

Q 11

Rs. 3,000 – 6th June

Rs. 12,000 – 15th October

Q 12

- Time of Supply in the case of vouchers is:
- Date of issue of the voucher, if the supply that it covers is identifiable at that point, or
 - Date of redemption of the voucher in other cases.

Q 13

Time of supply in case of addition in value by way of interest/ late fee/penalty for delayed payment of consideration for goods is the date on which the supplier receives such addition in value.

Q 14

Supply	Issue of invoice	of Receipt of payment	Time of supply
BEFORE	BEFORE	AFTER	Date of issue of invoice
BEFORE	AFTER	BEFORE	Date of receipt of payment
BEFORE	AFTER	AFTER	Date of issue of invoice or date of receipt of payment, whichever is earlier
AFTER	AFTER	BEFORE	Date of issue of invoice
AFTER	BEFORE	AFTER	Date of receipt of payment
AFTER	BEFORE	BEFORE	Date of issue of invoice or date of receipt of payment, whichever is earlier

Q 15

☐ Composite supply means a supply made by a taxable person to a recipient and:

- comprises two or more taxable supplies of goods or services or both, or any combination thereof.
- are naturally bundled and supplied in conjunction with each other, in the ordinary course of business
- one of which is a principal supply [Section 2(30) of the CGST Act].

This means that in a composite supply, goods or services or both are bundled owing to natural necessities. The elements in a composite supply are dependent on the 'principal supply'.

Mixed supply means:

- Two or more individual supplies of goods or services, or any combination thereof, made in conjunction with each other by a taxable person.
- For a single price where such supply does not constitute a composite supply [Section 2(74) of the CGST Act].

The individual supplies are independent of each other and are not naturally bundled.