

NOTES: (1) WORKING NOTES SHOULD FORM PART OF ANSWERS

(2) NEW QUESTION SHOULD BE ON NEW PAGE

PART – I (DIRECT TAX)

Question no.1 is compulsory and attempt any two of three questions.

QUESTION : 1

X(age : 30 years) is a salaried employee in Bombay. He gets the following emoluments from his employer during the previous year ending March 31, 2020:

	Rs.
Basic salary	4,80,000
Bonus	1,30,000
Commission (fixed)	1,48,000
House rent allowance	1,20,000
Employer's contribution towards recognized provident fund	62,400

During the previous year 2019 – 20, the employer has provided a laptop computer for using if for official and private purpose. Ownership is not transferred. Further the employer provides club facility for official use.

He owns a house property which is used by him for his own residence. Municipal valuation of the house property is Rs. 1,30,000 : whereas the standard rent under the Rent Control Act is Rs. 1,20,000. He makes the following expenditures in respect of house property: municipal taxes : Rs. 13,000; repairs : Rs. 11,000 ; interest on capital borrowed to pay municipal tax : Rs. 3,150; and insurance : Rs. 1,600.

Besides, he has received Rs. 1,59,000 as interest from deposits in savings bank account. He has received different gifts from A – Rs. 25,000 on October 1, 2019 and from B Rs. 26,000 on March 1, 2020. During the previous year 2019 – 20, he makes the following expenditure and investments :

	Rs.
Contribution towards recognized provident fund	1,40,000
Payment of insurance premium on own life policy (sum assured in 2006 : Rs. 60,000)	14,000
Donation to the National Defence Fund	3,200

Determine the net income and tax liability of X for the assessment year 2020 – 21.

(14 MARKS)

QUESTION : 2

- A.** Paras aged 55 years is resident of India. During the F.Y. 2019-20, interest of Rs. 2,88,000 was credited to his Non-resident (External) Account with SBI. Rs. 30,000, being interest on fixed deposit with SBI, was credited to his saving bank account during this period. He also earned Rs. 3,000 as interest on this saving account. Is Paras required to file return of income?

What will be your answer, if he owns one shop in Kerala having area of 150 sq. ft.?

(5 MARKS)

- B. Rudra Ltd. has one unit at Special Economic Zone (SEZ) and other unit at Domestic Tariff Area (DTA). The company provides the following details for the previous year 2019-20.

Particulars	Rudra Ltd. (₹)	Unit in DTA (₹)
Total Sales	6,00,00,000	2,00,00,000
Export Sales	4,60,00,000	1,60,00,000
Net Profit	80,00,000	20,00,000

Calculate the eligible deduction under section 10AA of the Income-tax Act, 1961, for the Assessment Year 2020-21, in the following situations:

- If both the units were set up and start manufacturing from 22-05-2012.
- If both the units were set up and start manufacturing from 14-05-2016.

(5 MARKS)

- C. A is minor son of X and Mrs. X. Taxable business income of X is Rs. 10,00,000. Taxable salary income of Mrs. X (after standard deduction) is Rs. 13,80,000. A transfers a residential house property on April 10, 2019 (gifted about 4 years ago by his maternal grandfather) for Rs. 60,00,000 (indexed cost of acquisition : Rs. 3,00,000). X transfers a plot of land on May 10, 2019 (long – term capital gain being Rs. 54,00,000). A invests Rs. 50,00,000 in NHAI bonds on May 20, 2019. X invests Rs. 50,00,000 in NHAI bonds on June 1, 2019. **Find out the income of X, Mrs. X and A for the assessment year 2020 – 21.**

(4 MARKS)

QUESTION : 3

- A. X (age : 64 years), a resident individual, furnishes the following particulars relevant for the assessment year 2020 – 21 :

Profit and Loss Account for the year ending March 31, 2020

	Rs.		Rs.
Salary to staff	34,000	Gross Profit	16,86,000
General expenses	48,000	Commission & discount	2,17,200
Bad debts written off	15,000	Sundry receipts	43,000
Reserve for losses	2,000	Short – term profit on sale of investment	31,000
Fire Insurance premium (office premises)	4,200		
Advertisement Rs. 2,400			
Add : Outstanding Rs. 1,600	4,000		
Interest on X's capital	3,500		
Interest on bank loan	14,500		
Expenditure on acquisition of a patent right acquired and put to use on June 30, 2018	17,000		

Lump sum consideration for acquiring know – how on March 3, 2019	60,000		
Depreciation on plant and machinery	28,000		
Provision for outstanding sales tax and excise duty	13,000		
Net profit	17,34,000		
	19,77,200		19,77,200

Other Information :

1. Advertisement expenditure includes Rs. 3,400, being cost of 2 diaries (cost of each being Rs. 1,700) presented to customers.
2. Depreciation on plant and machinery according to income – tax provision comes to Rs. 29,700.
3. Salary to staff includes payment of Rs. 8,000 to a relative which is unreasonable to the extent of Rs. 3,000.
4. General expenses include (a) expenditure of Rs. 4,800, incurred by X on training of his employees, (b) commission of Rs. 10,000 for securing a business order, and (c) compensation of Rs. 6,000 paid to an employee while terminating his service in the business interest.
5. Out of outstanding sales tax and excise duty, Rs. 3,000 is paid on July 10, 2020 and Rs. 8,000 is paid on October 3, 2020. The balance is not paid as yet. Due date of filing return of income is July 31, 2020.
6. Income of X from company deposit is Rs. 12,000 which is not shown in the Profit and Loss Account.

Determine the taxable income and tax liability of X for the assessment year 2020 – 21, assuming that insurance premium paid by X on the life insurance policy (since 2012) of Mrs. X is Rs. 1,03,200 (sum assured : Rs. 10,00,000).

(8 MARKS)

B. X (60 years) transfers the following assets –

1. Rural agricultural land situated in Tamil Nadu (date of transfer : April 20, 2019, sale consideration : Rs. 20,00,000, purchase consideration : Rs. 18,000, year of acquisition : 2004 – 05, after purchasing the land is lying vacant and has not been used for any purpose, although it is agricultural land).
2. Agricultural land within the municipal limits of Delhi (date of transfer : May 10, 2019, sale consideration : Rs. 12,15,000, stamp duty value : Rs. 12,50,000, year of acquisition : 2005 – 06, indexed cost of acquisition : Rs. 5,70,000, after purchasing it is used by X for agricultural purposes).
3. Shares in A Ltd. (shares are quoted in Bombay Stock Exchange, transferred to a friend outside stock exchange on June 1, 2019 for Rs. 42,00,000, cost of acquisition : Rs. 4,00,000, year of acquisition : 2007 – 08). Fair market value on January 31, 2019 (as per Bombay Stock Exchange quotation) is Rs. 41,00,000.

X is a businessman. His business turnover is Rs. 1.20 crore and income from business is Rs. 4,08,000. To avail of the benefit of exemption under section 54B, X deposits a sum of Rs. 1,00,000 in capital gain deposit account scheme on September 1, 2020. Another deposit is made on November 15, 2020 of Rs. 50,000. Find out capital gain and taxable liability on capital gain for the assessment year 2020 – 21 (due date of submission of return of income is September 30, 2020). Cost Inflation Index number: for 2007-08 = 129, and for 2019 -20 = 289.

(6 MARKS)

QUESTION : 4

- A. X, a businessman of Delhi, furnishes the following information relevant for the assessment year 2020 – 21 :

	Rs.
Income from house property (computed)	2,60,000
Business profits (before claiming the following deductions)	2,34,000
Current depreciation allowance	1,08,000
Unabsorbed depreciation allowance of the previous year :	
2013 – 14	13,000
1996 – 97	3,500
Unabsorbed business loss of the previous years :	
2013 – 14	9,000
1996 – 97	4,000
Current scientific research expenditure	1,06,000

Determine the net income of X for the assessment year 2020 – 21.

(7 MARKS)

- B. Ashwin doing manufacture and wholesale trade furnishes you the following information :

Total turnover for the financial year

Particulars	Rs.
2018 – 19	2,05,00,000
2019 – 20	95,00,000

Examine whether tax deduction at source provisions are attracted for the below said expenses incurred during the financial year 2019 – 20 :

Particulars	Rs.
Interest paid to UCO Bank	41,000
Contract payment to Raj (2 contracts of Rs. 12,000 each)	24,000
Shop rent paid (one payee)	1,90,000
Commission paid to Balu	7,000

(4 MARKS)

- C. Examine with reasons, whether the following statements are true or false, with regard to the provisions of the Income – tax Act, 1961 :

- (i) The Assessing Officer has the power, inter alia, to allot PAN to any person by whom no tax is payable.
- (ii) Where the karta of a HUF is absent from India, the return of income can be verified by any male member of the family.

(3 MARKS)

Question no.5 is compulsory

M.C.Q NO. 1 TO 6 carries 1 mark each

M.C.Q NO. 7 TO 12 carries 2 marks each

QUESTION : 5

Mr. Sarthak (age 37 years) a share broker, sold a building to his friend Anay, who is a dealer in automobile spare parts, for Rs. 120 lakh on 10.11.2019, when the stamp duty value was Rs. 150 lakh. The agreement was, however, entered into on 1.9.2019 when the stamp duty value was Rs. 140 lakh. Mr. Sarthak had received a down payment of Rs. 15 lakh by a crossed cheque from Anay on the date of agreement. Mr. Sarthak purchased the building for Rs. 95 lakh on 10.5.2017. Further, Mr. Sarthak also sold an agricultural land (situated in a village which has a population of 5,800) for Rs. 60 lakhs to Mr. Vivek on 01.03.2020, which he acquired on 15.06.2014 for Rs. 45 lakhs. Stamp duty value of agricultural land as on 1.3.2020 is Rs. 75 lakhs

CII for F.Y. 2014-15: 240; F.Y. 2017-18: 272; F.Y. 2019-20: 289.

In the light of the above facts, you are required to answer the following

1. Is there any requirement to deduct tax at source on consideration paid or payable on transfer of building and agricultural land?
 - (a) No; no tax is required to be deducted at source on transfer of any capital asset
 - (b) Yes; Mr. Anay is required to deduct tax at source under section 194-IA.
 - (c) Yes; Mr. Vivek is required to deduct tax at source under section 194-IA.
 - (d) Yes; Mr. Sarthak is required to deduct tax at source under section 194-IA.
2. In respect of transfer of building, capital gains chargeable to tax in the hands of Mr. Sarthak would be -
 - (a) long-term capital gains of Rs.49,06,250
 - (b) long-term capital gains of Rs.39,06,250
 - (c) short-term capital gains of Rs.45,00,000
 - (d) short-term capital gains of Rs. 55,00,000
3. Assuming that Mr. Sarthak has other income exceeding basic exemption limit, the tax payable (excluding surcharge and health and education cess) on transfer of building and agricultural land, would be -
 - (a) Rs.7,81,250
 - (b) Rs.13,97,500
 - (c) Rs.9,81,250
 - (d) Rs.10,97,500
4. In respect of purchase of building from Mr. Sarthak, income chargeable to tax in the hands of Mr. Anay would be –
 - a. Rs.20 lakh
 - b. Rs. 30 lakhs

c. Rs. 15 lakhs

d. Nil

5. Mr. Shiva made a donation of Rs.50,000 to National Children's Fund and Rs.20,000 to Rajiv Gandhi Foundation by cheque. He made a cash donation of Rs.10,000 to a public charitable trust. The deduction allowable to him under section 80G for A.Y.2020-21 is

(a) Rs.80,000

(b) Rs.70,000

(c) Rs.60,000

(d) Rs.35,000

6. Mr. Anuj, a businessman, whose total income (after allowing deduction under chapter VI-A except under section 80GG) for AY 2020-21 is Rs.5,95,000. He does not own any house property and is staying in a rented accommodation in Patna for a monthly rent of Rs.9,000. Deduction allowance under section 80GG for A.Y. 2020-21 is:

(a) Rs.48,500

(b) Rs.1,48,750

(c) Rs.60,000

(d) Rs.1,08,000

7. Mr. Vaibhav sold his old residential house in April, 2018 for Rs.28,00,000. Long- term capital gain arising on transfer of old house amounted to Rs.8,40,000. In December, 2018 he purchased another residential house worth Rs.5,00,000. The new house was however, sold in April, 2019 for Rs.14,00,000 (stamp duty value of the new house was Rs.12,00,000). What will be amount of taxable capital gains in the hands of Mr. Vaibhav for the A.Y. 2019-20 and 2020-21?

(a) Long term capital gain of Rs.3,40,000 in A.Y. 2019-20 and short-term capital gain of Rs.14,00,000 in A.Y. 2020-21

(b) Long term capital gain of Rs.3,40,000 in A.Y. 2019-20 and long term capital gain of Rs.5,00,000 and short-term capital gain of Rs.14,00,000 in A.Y. 2020-21

(c) Long term capital gain of Rs.3,40,000 in A.Y. 2019-20 and long term capital gain of Rs.5,00,000 and short-term capital gain of Rs.9,00,000 in A.Y. 2020-21

(d) Long term capital gain of Rs.3,40,000 in A.Y. 2019-20 and long term capital gain of Rs.5,00,000 and short-term capital gain of Rs.7,00,000 in A.Y. 2020-21

8. M/s PQR & Co., a firm carrying on business, furnishes the following particulars for the P.Y. 2019-20.

<u>Particulars</u>	<u>Rs.</u>
Book profits (before setting of unabsorbed depreciation and brought forward business loss)	2,70,000
Unabsorbed depreciation of P.Y.2013-14	1,20,000
Brought forward business loss of P.Y.2018-19	2,00,000

Compute the amount of remuneration allowable under section 40(b) from the book profit.

(a) Rs. 2,43,000

(b) Rs.1,80,000

(c) Rs.1,50,000

(d) Nil

9. Mr. X, a resident, is due to receive Rs.4.50 lakhs on 31.3.2020, towards maturity proceeds of LIC policy taken on 1.4.2017, for which the sum assured is Rs.4 lakhs and the annual premium is Rs.1,25,000. Mr. Z, a resident, is due to receive Rs.95,000 on 1.10.2019 towards maturity proceeds of LIC policy taken on 1.10.2013 for which the sum assured is Rs.90,000 and the annual premium is Rs.10,000.

(a) Tax is required to be deducted on maturity proceeds payable to Mr. X and Mr. Z

(b) Tax is required to be deducted on maturity proceeds payable to Mr. X

(c) Tax is required to be deducted on maturity proceeds payable to Mr. Z

(d) No tax is required to be deducted on maturity proceeds payable to either Mr. X or Mr. Z

10. M/s Unnati Group, a proprietorship firm following cash system of accounting incurred the following expenditure during the P.Y. 2019-20:

- Customs duty of A.Y. 2020-21: Rs.75,000 paid on 15.5.2020

- Income tax paid for A.Y. 2019-20: Rs.84,000 paid on 16.6.2019

Calculate the amount of expenditure allowable to Unnati Group while computing its business income for A.Y. 2020-21.

(a) Rs.1,59,000

(b) Rs.75,000

(c) Nil

(d) Rs.84,000

11. M/S Mohan & Sons paid Rs.35,000 to Mr. Goel on 01.05.2019 towards fee for legal advisory services without deduction of tax at source. Another payment of Rs.47,000 was due to Mr. Goel on 31.07.2019 and TDS on entire amount (i.e. Rs.35,000 plus Rs.47,000) was deducted and then the net amount was paid. However, the total tax deducted was deposited on 15.11.2019. The interest chargeable under section 201(1A) will be:

(a) Rs.650

(b) Rs.433

(c) Rs.486

(d) Rs.597

12. Mr. Ravi incurred loss of Rs.4 lakh in the P.Y.2019-20 in leather business. Against which of the following incomes earned during the same year, can he set-off such loss?

(i) Profit of Rs.1 lakh from apparel business

(ii) Long-term capital gains of Rs.2 lakhs on sale of jewellery

(iii) Salary income of Rs.1 lakh

Choose the correct answer

- (a) Only (i)
- (b) Only (ii)
- (c) Only (iii)
- (d) Both (i) and (ii)

PART – II (INDIRECT TAX)

Question no.6 is compulsory and attempt any two of three questions.

QUESTION : 6

Mr. Ekaant, a supplier registered in Delhi, is engaged in the business of sale and purchase of plastic raincoats. He furnishes the following information pertaining to inward / outward supply made by him for the month of July, 20XX :

Particulars	Amount (Rs. in lakh)
Value of inter – State outward supply to registered persons	30
Value of intra – State outward supply to registered persons	50
Value of intra – State outward supply to unregistered persons	15
Value of intra – State inward supply from registered persons	10
Value of inter – State inward supply form registered persons	5
Value of intra – State inward supply from unregistered persons	2

Following additional information is also provided by Mr. Ekaant –

Particulars	Amount (Rs. in lakh)
IGST credit on capital goods purchased in the month of July	1.5
CGST / SGST credit on other inward supplies [including credit of Rs. 5,000 (CGST and SGST each) on account of membership of a club]	0.5 (CGST and SGST each)
Availed consultancy services from Mr. Sujit, lawyer located in Delhi [intra – State services]	1

The amount of ITC brought forward in the month of July, 20XX is as under : -

CGST : Rs. 2 lakh

SGST : Rs. 2 lakh

IGST : Rs. 5 lakh

Calculate the net GST liability (CGST and SGST or IGST, as the case may be) to be paid in cash for the month of July, 20XX by assuming the rates of GST as under :

CGST	9%
SGST	9%
IGST	18%

Note :

- (i) All the amounts given above are exclusive of taxes.
- (ii) All the conditions necessary for availing the ITC have been fulfilled.

(8 MARKS)

QUESTION : 7

- A. Kamal Book Depot, a wholesaler of stationery items, registered in Mumbai, has received order for supply of stationery items worth Rs. 2,00,000/- on 12th November, 20XX from another local registered dealer, Mr. Mehta, Mumbai. Kamal Book Depot charged the following additional expenses from Mr. Mehta :

Particulars	Amount (Rs.)
Packing charges	5,000
Freight & Cartage	2,000
Transit insurance	1,500
Extra designing charges	6,000
Taxes by Municipal Authority	500

The goods were delivered to Mr. Mehta on 14th November, 20XX. Since Mr. Mehta was satisfied with the quality of the goods, he made the payment of goods the same day and simultaneously placed another order on Kamal Book Depot of stationery items amounting to Rs. 10,00,000 to be delivered in the month of December, 20XX**. On receipt of second order, Kamal Book Depot allowed a discount of Rs. 20,000 on the first order placed by Mr. Mehta.

Compute the GST liability of Kamal Book Depot for the month of November, 20XX assuming the rates of GST on the goods supplied as under :

CGST 9%

SGST 9%

Would your answer be different if expenses (i) to (v) given in above table are already included in the price of Rs. 2,00,000 ?

Note :

- (i) All the amounts given above are exclusive of GST.
(ii) Kamal Book Depot and Mr. Mehta are not related persons and price is the sole consideration of the supply.

**Payment and invoice for the second order will also be made in the month of December, 20XX only.

(6 MARKS)

- B. If a return has been filed, how can it be revised if some changes are required to be made? **(4 MARKS)**

QUESTION : 8

- A. Discuss whether the following services are chargeable to GST -

1. Transport of passengers by auto – rickshaw/e – rickshaw.
2. Indian Railways Finance Corporation gives wagons / coaches on lease to Indian Railways. Lease rent is Rs. 47 lakh per month.
3. X is a senior advocate in the Bombay High Court. He provides legal service to a firm to advocates (legal charges being Rs. 35 lakh).

(3 MARKS)

- B. Discuss whether payment of GST under Composition Scheme is possible in the cases given below –

1. X is a painter. A Trade Fair is organised by Maharashtra Government in Mumbai from December 20, 2018 to December 28, 2018. X wants to display and sell his painting in the Mumbai Trade Fair. He has not sold any of his painting earlier. His turnover in Trade Fair is not likely to be more than Rs. 40 lakh. He wants to opt for Composition Scheme.
2. Y imports home appliances from Singapore. These appliances are sold in his store in Krishna Market, Jodhpur. As his annual turnover is not more than Rs. 40 lakh, he wants to opt for Composition Scheme with effect from January 10, 2019.

(4 MARKS)

C.

Investigation shows that ABC & Co carried out service of cleaning and repairs of tanks in an apartment complex, for which the Apartment Owners' Association showed a payment in cash on 4th April to them against work of this description. The dates of the work are not clear from the records of ABC & Co. ABC & Co have not issued invoice or entered the payment in their books of account. Determine time of supply.

(3 MARKS)

QUESTION: 9

- A. Is it necessary for the UN bodies to get registration under GST ? **(5 MARKS)**
- B. X provides computer maintenance service since 2002 in Odisha. During the month ending March 31, 2019, he provides computer maintenance service in Puri to A Ltd. X receives Rs. 25,000 from A Ltd. and Rs. 16,40,000 from holding company of A Ltd. A Ltd. is of the view that only Rs. 25,000 is chargeable to tax (GST on Rs. 25,000 at the rate of 18 per cent will be paid by A Ltd.) Find out GST liability on this case on the assumption that any additional liability will be borne by X (and not by A Ltd. or its holding company).

(5 MARKS)

Question no.10 is compulsory

M.C.Q NO. 1 TO 8 carries 1 mark each

M.C.Q NO. 9 TO 10 carries 2 marks each

QUESTION: 10

Mr. Mandeep, a registered dealer, is doing building material business in the State of Assam. He availed architect services for his business from his friend in London free of cost. He also availed designing services from his brother in London for Rs. 5 Lakhs for his personal purposes.

He availed services which are liable to tax under reverse charge for which date of invoice was 01.09.20XX, payment date as per his books of account and as per his bank account was 15.11.20XX and 18.11.20XX respectively.

His turnover for the current financial year is as follows:

Taxable supply of goods – Rs. 55 Lakhs Exempt supply of goods – Rs. 16 Lakhs

Inward supply liable to tax under reverse charge – Rs. 8 Lakh

He intends to start providing services also from the next financial year and also to avail composition scheme. He also wishes to make supplies to the Government.

Based on the information given above, choose the most appropriate answer for the following questions:-

1. In respect of services imported by Mr. Mandeep, which of the following is a correct statement?
 - i. Architect services for his business from his friend in London free of cost is considered as a supply
 - ii. Designing services from his brother in London for Rs. 5 Lakh for his personal purposes is considered as a supply.
 - iii. Architect services for his business from his friend in London free of cost is not considered as a supply
 - iv. Designing services from his brother in London for Rs. 5 Lakh for his personal purposes is not considered as a supply.
 - (a) i & ii
 - (b) i & iv
 - (c) ii & iii
 - (d) iii & iv
2. The time of supply of services, received by him and taxable under reverse charge, is
 - (a) 01.09.20XX
 - (b) 01.11.20XX
 - (c) 15.11.20XX
 - (d) 18.11.20XX
3. Aggregate turnover of Mr. Mandeep for the given financial year will be,
 - (a) Rs.63 Lakhs
 - (b) Rs.79 Lakhs
 - (c) Rs.71 Lakhs
 - (d) Rs.47 Lakhs
4. Mr. Mandeep will be eligible for composition scheme in the next financial year, but he can supply services only upto:
 - (a) Rs.5.00 Lakhs
 - (b) Rs.6.3 Lakhs
 - (c) Rs. 7.90 Lakhs
 - (d) Rs. 7.10 Lakhs
5. In case he supplies services to State Government by way of any activity in relation to any function entrusted to a Municipality under Article 243W of the Constitution, in the next financial year, which of the following will be exempt?
 - i. Pure Services
 - ii. Composite supply of goods and services in which value of supply of goods constitutes not more than 25% of value of said composite supply

- iii. Composite supply of goods and services in which value of supply of service constitutes not more than 25% of value of said composite supply
 - (a) i & iii
 - (b) ii & iii
 - (c) i, ii & iii
 - (d) i & ii
6. Which of the following is a recognised system of medicine for the purpose of exemption for health care services?
- (a) Allopathy
 - (b) Unani
 - (c) Siddha
 - (d) All of the above
7. Alcoholic liquor for human consumption is subjected to
- (a) State excise duty
 - (b) Central Sales Tax/Value Added Tax
 - (c) Both (a) and (b)
 - (d) GST
8. Which of the following shall be discharged first, while discharging liability of a taxable person?
- (a) All dues related to previous tax period
 - (b) All dues related to current tax period
 - (c) Demand raised under section 73 and 74
 - (d) No such condition is mandatory.
9. How the aggregate turnover is calculated for computing threshold limit of registration?
- (i) Aggregate value of all taxable supplies(excluding the value of inward supplies on which tax is payable by a person on reverse charge basis), exempt supplies, export of goods/services and interstate supplies of a person having same PAN computed on all India basis.
 - (ii) Aggregate value of all taxable supplies(excluding the value of inward supplies on which tax is payable by a person on reverse charge basis), exempt supplies, export of goods/services and interstate supplies of a person computed for each state separately.
 - (iii) Aggregate value of all taxable intrastate supplies, export of goods/services and exempt supplies of a person having same PAN computed for each state separately.
 - (iv) Aggregate value of all taxable supplies(excluding the value of inward supplies on which tax is payable by a person on reverse charge basis), exempt supplies, export of goods/services and interstate supplies of a person having same PAN computed on all India basis and excluding taxes if any charged under CGST Act, SGST Act and IGST Act.

- (a) (i)
- (b) (ii)
- (c) (iii)
- (d) (iv)

10. Warehousing of _____ is exempt from GST.

1. Rice.
2. Minor forest produce
3. Jaggery
4. Whole gram

a) 1), 2) and 4)

b) 1) and 3)

c) 2), 3) and 4)

d) 3)