

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

(2) NEW QUESTION SHOULD BE ON NEW PAGE

SECTION – A: INCOME TAX LAW (60 MARKS)

Division A – Multiple Choice Questions

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:

- 1.1 Is there any requirement to deduct tax at source on consideration paid or payable on transfer of building and agricultural land? **(1 MARK)**
- (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.
- 1.2 In respect of transfer of building, capital gains chargeable to tax in the hands of Mr. Sarthak would be - **(1 MARK)**
- (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
- 1.3 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 - **(1 MARK)**
- (a) Rs.7,81,250
 - (b) Rs.13,97,500
 - (c) Rs.9,81,250
 - (d) Rs.10,97,500

- 1.4 In respect of purchase of building from Mr. Sarthak, income chargeable to tax in the hands of Mr. Anay would be – **(1 MARK)**
- (a) Rs.20 lakh
 - (b) Rs. 30lakhs
 - (c) Rs. 15lakhs
 - (d) Nil

- 1.5 M/s PQR & Co., a firm carrying on business, furnishes the following particulars for the P.Y. 2019-20. **(1 MARK)**

<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
- 1.6 Mr. Harini earned income of Rs.4,00,000 from sale of tea grown and manufactured in Shimla. Income from sapling and seedling grown in nursery at Cochin is Rs.80,000. The basic operations were not carried out by her on land. Her agricultural income is **(1 MARK)**
- (a) Rs.4,80,000
 - (b) Rs.4,00,000
 - (c) Rs.2,40,000
 - (d) Rs.3,20,000

- 1.7 Which of the following persons is/are liable to pay advance tax as per the provisions of Income-tax Act, 1961? **(2 MARKS)**
- I. A resident individual aged 62 years having only income from capital gains of Rs.20,00,000 (estimated) during P.Y. 2019-20.
 - II. A resident individual aged 58 years having only income from other sources of Rs.2,00,000 (estimated) during P.Y. 2019-20.
 - III. A private company having estimated total income of Rs.1,00,000 during P.Y. 2019-20.
 - IV. A partnership firm which has estimated its total income to be Nil for P.Y. 2019-20.
 - V. A HUF having estimated total income of Rs.6,00,000 during P.Y. 2019-20.

- (a) I, III, V
- (b) I, II, III, IV, V
- (c) III, V
- (d) III, IV, V

1.8 Mr. Happy, a US citizen, came to India for an assignment from 11.01.2016 to 09.10.2016 and went back to his home country on completion of the same. He thereafter, visited India on 05.07.2018 again for an assignment, which ended on 26.05.2019. What is the latest date by which Mr. Happy should depart from India after completing the assignment so as to qualify as non-resident for P.Y. 2019-20? (*Assume that he shall not be visiting India again during the year*) **(2 MARKS)**

- (a) 29-05-2019
- (b) 30-05-2019
- (c) 31-05-2019
- (d) 28-09-2019

1.9 Mr. Kapoor is a partner in Sai baba Enterprises. The turnover of the firm for the financial year 2019-20 amounted to Rs.1,96,00,000. The firm has declared income @8% on presumptive basis under section 44AD of the Act. Apart from remuneration, interest and share of profit from the firm of Rs.30 lakh, Mr. Kapoor is not having any other source of income. What will be the due date of filing of return of income by the partnership firm and by Mr. Kapoor for the P.Y. 2019-20? **(2 MARKS)**

- (a) Due date of filing return of income by the partnership firm shall be 30.09.2020 and due date of filing return of income by Mr. Kapoor shall be 30.09.2020
- (b) Due date of filing return of income by the partnership firm shall be 30.09.2020 and due date of filing return of income by Mr. Kapoor shall be 31.07.2020
- (c) Due date of filing return of income by the partnership firm shall be 31.07.2020 and due date of filing return of income by Mr. Kapoor shall be 31.07.2020
- (d) Due date of filing return of income by the partnership firm shall be 31.07.2020 and due date of filing return of income by Mr. Kapoor shall be 30.09.2020

1.10 Mr. Ritvik has purchased his first house in Gwalior for self-occupation on 5.4.2019 for Rs. 45 lakhs (stamp duty value being the same) with bank loan sanctioned on 30.3.2019 and disbursed on 3.4.2019. He paid interest of Rs. 3.8 lakhs during the P.Y.2019-20. What is the tax treatment of interest paid by him? **(2 MARKS)**

- (a) Interest of Rs.2 lakhs allowable u/s 24
- (b) Interest of Rs.2 lakhs allowable u/s 24 and Rs.1.8 lakhs allowable u/s 80EEA
- (c) Interest of Rs.2 lakhs allowable u/s 24 and Rs.1.5 lakhs allowable u/s 80EEA
- (d) Interest of Rs.1.5 lakhs allowable u/s 24 and Rs.1.5 lakhs allowable u/s 80EEA

1.11 Mr. Kishore celebrated his 50th marriage anniversary. On this occasion, his wife received a diamond necklace worth Rs.5,00,000 from Kishore's brother. Kishore's son gifted him a luxurious car worth Rs.15,00,000, His grandchildren gifted them a new furniture set worth Rs.3,00,000. Also, he received cash gifts from his friends amounting collectively to Rs.80,000. Which of them the following statements stand true on taxability. **(2 MARKS)**

- (a) Neither Mr. Kishore nor Mrs. Kishore will be liable for tax for any gifts since they have been received on occasion of marriage anniversary
- (b) Mr. Kishore & Mrs. Kishore will jointly share the tax liability on all the gifts
- (c) Mrs. Kishore will be liable to pay tax on diamond set and Mr. Kishore will bear tax for the cash gifts received
- (d) Mr. Kishore will be liable for tax on cash gifts only.

1.12 Virat, runs a business of manufacturing of shoes in P.Y. 2017-18. During the P.Y. 2017-18 and P.Y. 2018-19, Virat had incurred business losses. For P.Y. 2019-20, he earned business profit (computed) of Rs.3 lakhs. Considering he may/may not has sufficient business income to set off his earlier losses, which of the following order of set off shall be considered:

(He does not income from any other source)

(2 MARKS)

- a. First adjustment for loss of P.Y. 2017-18, then loss for P.Y. 2018-19 and then unabsorbed depreciation, if any, income is available for adjustment.
- b. First adjustment for loss of P.Y. 2018-19, then loss for P.Y. 2017-18 and then unabsorbed depreciation, if any, income is available for adjustment.
- c. First adjustment for unabsorbed depreciation, then loss of P.Y. 2018-19 and then loss for P.Y. 2017-18, if any, income is available for adjustment
- d. First adjustment for unabsorbed depreciation, then loss of P.Y. 2017-18 and then loss for P.Y. 2018-19, if any, income is available for adjustment

DIVISION B –DESCRIPTIVE QUESTIONS

Question No. 1 is compulsory

Attempt any two questions from the remaining three questions

QUESTION NO.1

From the following particulars of Shri Jagdish (aged 59 years) for the Assessment Year 2020-21, you are required to **find out his taxable income and net tax liability** :

- (i) Basic Salary @ Rs. 51,000 per month, Dearness allowance @ Rs. 10,000 per month (Part of salary for retirement benefits), House rent allowance Rs. 4,000 per month and rent paid for house in Mumbai is Rs. 7 ,000 per month.
- (ii) He owns a commercial building at New Delhi, which is let out on 1/7/2019 at a monthly rent of Rs. 46,000. He paid municipal taxes of Rs. 27,000 and Rs. 25,000 for the financial year 2018- 19 and 2019-20 on 31-3-2020 and 20-4-2020, respectively.
- (iii) He deals in shares. During financial year 2019-20, he earned Rs. 1,70,000 from his share business and paid Rs. 30,000 as securities transaction tax.

- (iv) He purchased 4000 unlisted shares of Shyam Limited on 16-1-2009 for Rs. 80,000. Company declared bonus in the ratio of 1:1 on 1st February, 2009. Shri Jagdish sold 3000 Bonus Shares on 28/12/2019 for Rs. 2,00,000 to his friend Mr. Mehul through unrecognized stock exchange. (Cost Inflation Index: 2008-09: 137, 2019-20: 289)
- (v) He received dividend of Rs. 13,00,000 as dividend income from listed domestic company (on which dividend distribution tax is paid) Interest from saving bank account deposits with IDBI Bank Rs. 15,000 and lottery winnings (Net of TDS@30%) is Rs. 21,000.

He paid the following amount out of his taxable income:

- (a) Deposits in Public Provident Fund Rs. 2,00,000.
- (b) Medical insurance 'premium paid for health of his wife Rs. 19,000 and for health of dependent son Rs. 12,000 through cheque.

(14 Marks)

QUESTION NO.2

- A. Mr. Shridhar (age 45 years), a citizen of India, serving in the Ministry of Finance in India, was transferred to Indian Embassy in Australia on 15th March 2019. His income during the financial year 2019-20 is given hereunder:

Particulars	Rs.
Rent from a house situated at Australia, received in Australia. Thereafter, remitted to Indian bank account.	5,25,000
Interest on Post office savings bank account in India	4,500
Salary from Government of India	9,25,000
Foreign Allowances from Government of India	8,00,000

Mr. Shridhar did not come to India during the financial year 2019-20. **Compute his Gross Total Income for the Assessment year 2020-21.**

(7 marks)

- B. From the following information submitted by R a sole proprietor whose due date of return of income is 30.9.2020, **compute the amount disallowed u/s 40(a)(ia). Further, determine in which year the amount so disallowed shall be allowed as deduction :**

- Salary Rs. 6,00,000 which includes Rs. 2,00,000 paid on 16.3.2020 from which tax was deducted at source on 31.3.2020 but the same was deposited on 15.10.2020.
- Interest on loan Rs. 4,40,000 credited on 31.3.2020. Tax @ 10% was deducted at source on 5.4.2020 and the same was deposited on 31.5.2020
- Payment to contractor Rs. 3,40,000, on 15.6.2019. Tax was deducted at source on 31.3.2020 and the same was deposited on 18.9.2020.
- Rent of Rs. 6,40,000. Tax was deducted at source on 15.2.2020 amounting to Rs. 64,000. Out of this Rs. 32,000 was deposited on 18.9.2020, Rs. 19,200 was deposited on 15.2.2021 and balance Rs. 12,800 was deposited on 5.4.2021.
- Rent Rs. 3,60,000 credited on 31.3.2020 which includes Rs. 2,50,000 from which tax was deducted at source on 5.5.2020 and the same was deposited on 30.5.2020.

(7 marks)

QUESTION NO.3

- A. Mrs. Daya, a resident of India, owns a house property at Panipat in Haryana. The Municipal value of the property is Rs. 8,50,000, Fair Rent of the property is Rs. 7,30,000 and Standard Rent is Rs. 8,20,000 per annum.

The property was let out for Rs. 85,000 per month for the period April 2019 to December 2019.

Thereafter, the tenant vacated the property and Mrs. Daya used the house for self-occupation. Rent for the months of November and December 2019 could not be realized from the tenant. Mrs. Daya has not instituted any legal proceedings for recovery of the unpaid rent.

She paid municipal taxes @ 12% during the year and paid interest of Rs. 50,000 during the year for amount borrowed towards repairs of the house property.

You are required to compute her income from house property for the A.Y. 2020-21.

(8 marks)

- B. R had purchased certain agricultural land in 2004 – 05 for Rs. 8,00,000. The land was being used for agricultural purposes by him. This land is sold by him on 2.9.2019 for Rs. 33,00,000. He has spent Rs. 5,70,000 for acquiring an urban agricultural land on 21.10.2019 and has deposited Rs. 6,00,000 under the Capital Gains Accounts Scheme on 15.4.2020. Out of the amount deposited, he withdrew Rs. 4,70,000 for purchasing agricultural land on 15.3.2021. The remaining amount could not be utilised by him for purchase of agricultural land up to 14.4.2022. Compute the taxable capital gains for the assessment year 2020 – 21, 2021 – 22, 2022 – 23 and 2023 – 24. If :

(a) the agricultural land which was sold is urban agricultural land ;

(b) the agricultural land which was sold is rural agricultural land.

(Cost Inflation Index: 2004-05: 113, 2019-20: 289)

(6 marks)

QUESTION NO.4

- A. The following are the details relating to Mr. Srivatsan, a resident Indian, aged 57, relating to the year ended 31.3.2020:

Particulars	Rs.
Income from salaries (computed)	2,20,000
Loss from house property	1,90,000
Loss from cloth business	2,40,000
Income from speculation business	30,000
Loss from specified business covered by section 35AD	20,000
Long-term capital gains from sale of urban land	2,50,000
Loss from card games	32,000
Income from betting (Gross)	45,000
Life Insurance Premium paid (10% of the capital sum assured)	45,000

Compute the total income and show the items eligible for carry forward.

(10 marks)

- B. The following details are provided by Mr. Divakar, an individual, for the assessment year 2020-21.

	Amount (Rs.)
Total estimated tax payable	4,40,000
TDS (deductible but not deducted)	55,000

Determine the advance tax payable with their due dates for the assessment year 2020-21.

(4 marks)

OR

- B. G, who is working in Delhi as a Manager of X Ltd. furnishes the following particulars of his income for the previous year 2019 – 20.

1. Basic salary	Rs. 20,000 per month
2. DA (forming part of salary for retirement benefits)	10% of Basic salary

He has taken on rent a furnished accommodation in NOIDA (UP) for which he pays Rs. 4,000 p.m. as rent.

Besides salary, he has earned the following income :

	Rs.
(i) Interest on saving bank deposits	70,000
(ii) Winnings from card games (gross)	7,000

Neither he, nor his wife, nor any minor child, owns any residential at Delhi or NOIDA. However, his wife owns an accommodation in Bombay, which she is claiming as self – occupied in her assessment.

Compute the Total Income of G for the assessment year 2020 – 21 assuming that he donates Rs. 3,000 to National Children Fund and deposits Rs. 20,000 in PPF.

(4 marks)

SECTION B - INDIRECT TAXES (40 MARKS)

Division A – Multiple Choice Questions

- 1.1 Kala Niketan School is an educational institution providing pre-school education and education up to higher secondary school. Which of the following services are exempt if provided to Kala Niketan School? (2 MARKS)

- (i) Transportation of students, faculty and staff
 - (ii) Catering services
 - (iii) Cleaning services performed in such educational institution
- (a) (i)
(b) (i) and (iii)
(c) (ii) and (iii)
(d) (i), (ii) and (iii)

1.2 Calculate the amount of eligible input tax credit-

(2 MARKS)

S. No.	Particulars	GST paid (Rs.)
1.	A Mini bus having seating capacity of 15 persons (including driver) used for running on hire	15,00,000
2.	Car having seating capacity of 8 people used for business purposes	1,00,00,000
3.	Car having seating capacity of 4 persons used for imparting training on driving such car	50,00,000
4.	Special purpose vehicle having seating capacity of 2 persons used for transportation of goods	60,00,000

(a) Rs.2,25,00,000/-

(b) Rs.2,10,00,000/-

(c) Rs.1,25,00,000/-

(d) Rs.75,00,000/-

Integrated Case Study:

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 1.3 to 1.6:-

1.3 In respect of services imported by Mr. Mandeep, which of the following is a correct statement? (1 MARK)

- 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

1.4 The time of supply of services, received by him and taxable under reverse charge, is **(1 MARK)**

- (a) 01.09.20XX
- (b) 01.11.20XX
- (c) 15.11.20XX
- (d) 18.11.20XX

1.5 Aggregate turnover of Mr. Mandeep for the given financial year will be, **(1 MARK)**

- (a) Rs.63 Lakhs
- (b) Rs.79 Lakhs
- (c) Rs.71 Lakhs
- (d) Rs.47 Lakhs

1.6 Mr. Mandeep will be eligible for composition scheme in the next financial year, but he can supply services only upto: **(1 MARK)**

- (a) Rs.5.00 Lakhs
- (b) Rs.6.3 Lakhs
- (c) Rs.7.90 Lakhs
- (d) Rs.7.10 Lakhs

1.7 Can a registered person opting for composition scheme collect GST on his outward supplies? **(1 MARK)**

- (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

1.8 What is the due date for payment of tax for a normal taxpayer? **(1 MARK)**

- (a) Last day of the month to which payment relates
- (b) Within 10 days of the subsequent month
- (c) Within 20 days of the subsequent month
- (d) Within 15 days of the subsequent month

1.9 An exempt supply includes- **(1 MARK)**

- (a) Supply of goods or services or both which attracts Nil rate of tax
- (b) Non-taxable supply
- (c) Supply of goods or services or both which are wholly exempt from tax under section 11 of the CGST Act or under section 6 of IGST Act
- (d) All of the above

1.10 Which of the following is not eligible for opting composition scheme under GST?

(1 MARK)

- (a) M/s ABC, a firm selling garments having annual turnover of Rs. 78 lakh.
- (b) A startup company operating restaurant in Delhi having a annual turnover of Rs. 98 lakh.
- (c) A courier service company operating solely in Mumbai having annual turnover of Rs. 90 lakh.
- (d) A trader selling grocery items having an annual turnover of Rs. 95 lakh.

DIVISION B –DESCRIPTIVE QUESTIONS

Question No. 1 is compulsory

Attempt any two questions out of remaining three questions.

QUESTION NO.1

Mr. Uttam Kumar a registered supplier of service in Kolkata, has provided following information for the month of October, 2018:

No.	Particulars	Amount in (Rs.)
1.	Intra-State taxable supply of service	6,40,000
2.	Amount received from Kapola Pvt. Ltd., for service provided to company. (He is a director in Kapola P. Ltd.), being Intra-State transaction.	5,00,000
3.	Paid legal fee to senior advocate for one legal matter within State, being Intra-State transaction.	50,000
4.	Amount received for service provided by him as a commentator to a local recognized sports body, being Intra-State transaction	1,20,000
5.	Amount received for acting as a coach in recreational activities relating to sports, from one local charitable entity registered under section 12AA of the Income Tax Act, 1961, being Intra- State transaction.	30,000

Compute the net GST liability (CGST, SGST or IGST) of Mr. Uttam Kumar for the month of October, 2018.

Rate of CGST, SGST and IGST are 9%, 9% and 18% respectively.

All the amounts given are exclusive of CGST, SGST and IGST, wherever applicable.

(8 marks)

QUESTION NO.2

- A. (a) Chanchal started providing beauty and grooming services and inaugurated "Care & Care Beauty Centre" in Janak Puri, Delhi on 01st April, 20XX. She opted to pay tax under *Notification No. 2/2019 CT (R) dated 07.03.2019 at concessional rate* in the said financial year The aggregate turnover of Care & Care Beauty Centre for the

quarter ending 30th June, 20XX was Rs. 20 lakh. Further, for the half year ending 30th September, 20XX, the turnover reached Rs. 50 lakh. Care & Care Beauty Centre recorded a rapid growth and the turnover reached Rs. 70 lakh by the end of October, 20XX. **Determine the total tax liability of Care & Care Beauty Centre by the end of October, 20XX.**

(b) Care & Care Beauty Centre wishes to opt for composition scheme from the next financial year. You are required to advise it whether it can do so?

Note: Rate of GST applicable on such services is 18%.

(6 marks)

- B. Jamku Ltd. a registered person is engaged in the business of spices. It provides following details for GST paid during October, 2018.

No.	Particulars	GST Paid (Rs.)
1.	Raw spices purchase	
	- Raw spices used for furtherance of business	50,000
	- Raw spices used for personal use of Directors	20,000
2.	Electric machinery purchased to be used in the manufacturing process.	25,000
3.	Motor vehicle (with less than 12 passenger capacity) used for transportation of the employee	55,000
4.	Payment made for material and to contractor for construction of staff quarter.	1,25,000

Determine the amount of ITC available to Jamku Ltd. for the month October, 2018 with all related workings and explanations.

All the conditions necessary for availing the ITC have been fulfilled. **(4 marks)**

QUESTION NO.3

- A. What happens if goods are transferred from one vehicle to another vehicle in the course of transit ? Explain with reference to Rule 138 of CGST Rules, 2017 **(4 marks)**
- B. Mr. Gauri Shiva, a registered person in Punjab, supplies goods taxable @ 12% [CGST @ 6%, SGST @ 6% & IGST @ 12%] in the States of Punjab and Haryana. He has furnished the following details in relation to independent supplies made by him in the quarter ending June, 20XX:-

Supply	Recipient	Nature of supply	Value (Rs.)
1	Mr. A, a registered person	Inter-State	2,20,000
2	Mr. B, a registered person	Inter-State	2,55,000
3	Mr. C, an unregistered person	Intra -State	1,80,000
4	Mr. D, an unregistered person	Intra-State	2,60,000
5	Mr. M, an unregistered person	Inter-State	3,00,000
6	Mr. N, an unregistered person	Inter-State	50,000

7	Mr. O, an unregistered person	Inter-State	2,50,000
8	Mr. P, an unregistered person	Inter-State	2,80,000
9	Mr. Q, a registered person	Intra-State	1,50,000
10	Mr. R, a registered person	Intra-State	4,10,000

The aggregate annual turnover of Mr. Gauri Shiva in the preceding financial year was Rs. 1.20 crore. With reference to rule 59 of the CGST Rules, 2017, discuss the manner in which the details of above supplies are required to be furnished in GSTR-1.

(6 marks)

QUESTION NO.4

- A. **Determine taxable value of supply** under GST law with respect to each of the following independent services provided by the registered persons:

Particulars	Gross amount charged (Rs.)
Fees charged for yoga camp conducted by a charitable trust registered under section 12AA of the Income-tax Act, 1961	50,000
Amount charged by business correspondent from banking company for the services provided to the rural branch of a bank with respect to Savings Bank Accounts	1,00,000
Amount charged by cord blood bank for preservation of stem cells	5,00,000
Amount charged for service provided by commentator to a recognized sports body	5,20,000

(5 marks)

- B. Mr. Ram Narayan, a registered supplier under GST, wants to first discharge his self- assessed tax liability for the current period before settling the dues for the previous tax period. **Examine briefly whether he can do so?**

(3 marks)

- C. R, a registered person, supplied certain goods to G also a registered person. The tax in respect of aforesaid goods is liable to be paid on Reverse Charge Basis. Other details in respect of the above transaction are as under :

a) Date of the receipt of goods by G	26.11.2019
b) Date on which the payment is made and entered in the books of account by G	22.12.2019
c) Date when the payment is debited in the bank account of G	24.12.2019
d) Date of issue of Invoice by R, the supplier	20.11.2019
e) Date immediately following 30 days from the date of issue of invoice by the supplier	21.12.2019

Determine the time of supply of goods under reverse charge basis. **(2 marks)**