

TAXATION**GENERAL INSTRUCTIONS TO CANDIDATES**

1. The question paper comprises two parts, Part I and Part II.
2. Part I comprises Multiple Choice Questions (MCQs).
3. Part II comprises questions which require descriptive type answers.
4. Ensure that you receive the question paper relating to both the parts. If you have not received both, bring it to the notice of the invigilator.
5. Answers to Questions in Part I are to be marked on the OMR answer sheet only. Answers to questions in Part II are to be written on the descriptive type answer book. Answers to MCQs, if written in the descriptive type answer book, will not be evaluated.
6. OMR answer sheet will be in English only for all candidates, including for Hindi medium candidates.
7. The bar coded sticker provided in the attendance register, is to be affixed only on the descriptive type answer book. No bar code sticker is to be affixed on the OMR answer sheet.
8. You will be allowed to leave the examination hall only after the conclusion of the exam. If you have completed the paper before time, remain in your seat till the conclusion of the exam.
9. Duration of the examination is 3 hours. You will be required to submit (a) Part I of the question paper containing MCQs, (b) OMR answer sheet thereon and (c) the answer book in respect of descriptive type answer book to the invigilator before leaving the exam hall, after the conclusion of the exam.
10. The invigilator will give you acknowledgement on Page 2 of the admit card, upon receipt of the above-mentioned items.
11. Candidate found copying or receiving or giving any help or defying instructions of the invigilators will be expelled from the examination and will also be liable for further punitive action.

PART – II

1. Section-A comprises questions 1-4. In Section-A, answer Question No. 1 which is compulsory and any 2 questions from question No. 2-4. All questions in Section-A relate to assessment year 2023-24, unless otherwise stated.
Section-B comprises questions 5-8. In Section-B, answer Question No. 5 which is compulsory and any 2 questions from question No. 6-8.
2. Working notes should form part of the answer.
3. Answers to the questions are to be given only in English except in the case of candidates who have opted for Hindi Medium. If a candidate has not opted for Hindi Medium, his/her answers in Hindi will not be evaluated.
4. All questions in Section B should be answered on the basis of position of GST law as amended by significant notifications / circulars issued upto 30th April, 2022.

SECTION – A

PART – I – MULTIPLE CHOICE QUESTIONS

TOTAL MARKS: 30 MARKS

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. For the assessment year 2023-24, Mr. Sonu submits the following information:

Particulars	Building at Chennai (Rs.)	Building at Kochi (Rs.)
Municipal valuation	35,000	80,000
Standard Rent	36,000	70,000
Fair Rent	31,000	82,000
Rent received	38,000	68,000
Municipal taxes paid by tenant	3,000	4,000
Mr. Ramu for building at Chennai and paid by Mr. Sonu for Building at Kochi.		
Repairs paid by tenant Mr. Ramu for Chennai building and Mr. Sonu paid for Kochi building	500	18,000
Land revenue paid	2,000	16,000
Insurance premium paid	500	2,000
Interest on loan borrowed for payment of municipal tax of house property	200	400
Nature of occupation	Let out for residence	Let out for business
Date of completion of construction	1.4.1996	1.7.2008

Mr. Sonu is constructing one more building in Mumbai during the previous year 2022-23. Mr. Raju, a film director, took on rent the building under construction in Mumbai at Rs. 5,000 per month for his film shooting. The construction of the said building would be completed by April 2023. Mr. Sonu is a real estate developer and letting out properties is not the business of Mr. Sonu.

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

- 1.1 Which of the building's income is chargeable to tax under the head "Income from house property" in the hands of Mr. Sonu?

- Building at Chennai only
- Building at Kochi only
- Both buildings at Chennai and Kochi
- All the three buildings at Chennai, Kochi and Mumbai

(2 Marks)

- 1.2 Which of the following payments/expenditure is allowable as deduction while computing income under the head "Income from house property" incurred in respect of the building at Chennai and Kochi?

- Municipal taxes paid by Mr. Sonu and Mr. Ramu
- Municipal tax, land revenue, insurance premium, interest on loan borrowed for payment of Municipal tax paid by Mr. Sonu
- Only municipal tax paid by Mr. Sonu
- Both Municipal tax and repairs paid by Mr. Sonu

(2 Marks)

- 1.3 Under which head of income, the amount received from Mr. Raju would be chargeable to tax?
- (a) Income from house property
 - (b) Profits and gains from business or profession
 - (c) Income from other sources
 - (d) Income from house property or Income from other sources, at the option of Mr. Sonu

(2 Marks)

- 1.4 What is the amount chargeable to tax under the head "Income from house property" in the hands of Mr. Sonu for the P.Y. 2022-23?
- (a) Rs. 72,800
 - (b) Rs. 81,200
 - (c) Rs. 1,14,800
 - (d) Rs. 70,700

(2 Marks)

2. Mr. Rajesh Sharma, aged 54 years, an Indian citizen, is working as Assistant Manager in ABC India Ltd. He is getting basic salary of Rs. 58,000 per month. He used to travel frequently out of India for his office work. He left India from Delhi Airport on 5th October, 2022 and returned to India on 2nd April, 2023.

For previous year 2022-23, following information are relevant;

- (a) Dearness Allowance - 10% of Basic Pay (considered for retirement purposes)
- (b) Bonus - Rs. 98,000
- (c) Medical allowance paid during P.Y. 2022-23 amounting to Rs. 60,000
- (d) He was also reimbursed medical bill of his mother amounting to Rs. 15,000.
- (e) He was also transferred a laptop by company for Rs. 15,000 on 31st December, 2022. The laptop was acquired by company on 1st October, 2019 for Rs. 1,00,000. Company was charging depreciation at 31.666% assuming useful life of laptop as 3 years.
- (f) He was also reimbursed salary of house servant of Rs. 4,000 per month.
- (g) Professional Tax paid by employer amounting to Rs. 2,400.
- (h) 400 equity shares allotted by ABC India Ltd. at the rate of Rs. 250 per share against fair market value of share of Rs. 350 on the date of exercise of option.
- (i) Short-term capital gain on sale of shares of listed company on which STT is paid amounting to Rs. 94,000.
- (j) Mr. Rajesh does not opt for the provisions of section 115BAC.

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

- 2.1 What is Mr. Rajesh Sharma's residential status for the A.Y. 2023-24?
- (a) Resident but can't determine resident and ordinarily resident or resident but not ordinarily resident from the given information
 - (b) Non-Resident
 - (c) Resident but not ordinarily resident
 - (d) Resident and ordinarily resident

(2 Marks)

- 2.2 What are his taxable perquisites for A.Y. 2023-24?
- (a) Rs. 55,000
 - (b) Rs. 90,400
 - (c) Rs. 1,05,400
 - (d) Rs. 1,03,000

(2 Marks)

- 2.3 What is the income chargeable under the head "Salaries" in the hands of Mr. Rajesh Sharma for A.Y. 2023-24?
- (a) Rs. 9,76,600
 - (b) Rs. 9,79,000
 - (c) Rs. 9,74,200
 - (d) Rs. 10,26,600
- (2 Marks)**
- 2.4 The total tax liability of Mr. Rajesh Sharma for A.Y. 2023-24 is:
- (a) Rs. 1,26,800
 - (b) Rs. 1,54,630
 - (c) Rs. 1,12,130
 - (d) Rs. 1,39,960
- (2 Marks)**
- 2.5 Assume for the purpose of this question only, that Mr. Rajesh was found owner of Rs. 5 lakh worth jewellery acquired in F.Y. 2022-23, of which he could not provide any satisfactory explanation about source of income. What would be the tax liability (without considering surcharge and Health and education cess, if any) of Mr. Rajesh Sharma towards such unexplained expenditure:
- (a) Rs. 1,00,000
 - (b) Rs. 1,50,000
 - (c) Rs. 3,00,000
 - (d) Rs. 3,90,000
- (2 Marks)**
3. Subhas & Co., a registered person, supplies taxable goods to unregistered persons. It need not issue tax invoice, if the value of supply of goods to such persons is _____ and the recipient does not require such invoice.
- (a) Rs. 1,200
 - (b) Rs. 600
 - (c) Rs. 150
 - (d) Rs. 200
- (1 Mark)**
4. GST is not payable by recipient of services in the following cases:-
- (i) Services provided by way of sponsorship to ABC Ltd. located in India.
 - (ii) Services supplied by a director (registered under GST) of Galaxy Ltd. to Mr. Krishna
 - (iii) Services by Department of Posts by way of speed post to MNO Ltd. located in India.
 - (iv) Services supplied by a recovering agent to SNSP Bank located in India.
- (a) (i) & (iii)
 - (b) (i) & (iv)
 - (c) (ii) & (iii)
 - (d) (ii) & (iv)
- (1 Mark)**

5. How is the aggregate turnover calculated for determining threshold limit for registration?
- (a) Aggregate value of all taxable supplies (excluding the value of inward supplies on which tax is payable by a person on reverse charge basis and inter-State supplies), exempt supplies and export of goods/services.
 - (b) 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 inter-State supplies of a person computed for each State separately.
 - (c) Aggregate value of all taxable intra-State supplies, export of goods/services and exempt supplies of a person having same PAN computed for each State separately.
 - (d) 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 inter-State 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.
- (1 Mark)**
6. What is the validity of the registration certificate granted under GST for a normal tax payer?
- (a) One year
 - (b) Two years
 - (c) Valid till it is cancelled
 - (d) Five years.
- (1 Mark)**
7. Which of the following activities is a supply of services?
- (i) Transfer of right in goods/ undivided share in goods without transfer of title in goods
 - (ii) Transfer of title in goods
 - (iii) Transfer of title in goods under an agreement which stipulates that property shall pass at a future date upon payment of full consideration as agreed.
- (a) (i)
 - (b) (iii)
 - (c) (i) and (iii)
 - (d) (i), (ii) and (iii)
- (1 Mark)**
8. Discount given after the supply has been effected is deducted from the value of taxable supply, if –
- (i) such discount is given as per the agreement entered into at/or before the time of such supply
 - (ii) such discount is linked to the relevant invoices
 - (iii) proportionate input tax credit is reversed by the recipient of supply
- (a) (i)
 - (b) (i) and (ii)
 - (c) (ii) and (iii)
 - (d) (i), (ii) and (iii)
- (1 Mark)**

9. A supplier takes deduction of depreciation on the GST component of the cost of capital goods as per Income- tax Act, 1961. The supplier can-
- (a) avail only 50% of the said tax component as ITC
 - (b) not avail ITC on the said tax component
 - (c) avail 100% ITC of the said tax component
 - (d) avail only 25% of the said tax component as ITC
- (1 Mark)**
10. Which of the following services received, in the course or furtherance of business, without consideration amount to supply?
- (i) Import of services by a person in India from his son well-settled in USA
 - (ii) Import of services by a person in India from his brother well- settled in Germany
 - (iii) Import of services by a person in India from his brother (wholly dependent on such person in India) in France
 - (iv) Import of services by a person in India from his daughter (wholly dependent on such person in India) in Russia
- (a) i, iii and iv
 - (b) ii, iii and iv
 - (c) ii and iii
 - (d) i and ii
- (1 Mark)**
11. Which of the following services does not fall under reverse charge provisions as contained under section 9(3) of the CGST Act?
- (a) Services supplied by arbitral tribunal to business entity located in Ladakh
 - (b) Sponsorship services provided to a partnership firm located in Jammu & Kashmir
 - (c) Sponsorship services provided to a body corporate located in Kerala
 - (d) Service of renting of motor vehicle for passengers provided to a recipient other than body corporate.
- (1 Mark)**
12. Registration certificate granted to casual taxable person or non-resident taxable person will be valid for:
- (a) Period specified in the registration application
 - (b) 90 days from the effective date of registration
 - (c) Earlier of (a) or (b)
 - (d) Later of (a) or (b)
- (1 Mark)**
13. 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.
- (1 Mark)**

14. In case of supply of goods for Rs. 5,00,000, following information is provided-
Advance received on 1st April
Invoice issued on 15th April
Goods removed on 25th April
What is the time of supply of goods, where tax is payable under forward charge?
- (a) 1st April
 - (b) 15th April
 - (c) 25th April
 - (d) 30th April

(1 Mark)

SECTION – A

PART – II - DESCRIPTIVE QUESTIONS

QUESTIONS NO. 1 IS COMPULSORY

ATTEMPT ANY TWO QUESTIONS THE REMAINING THREE QUESTIONS

TOTAL MARKS: 42 MARKS**Question 1:**

- (a) Mr. Mass sold his residential house property on 08.06.2022 for Rs. 70 lakhs which was purchased by him for Rs. 20 lakhs on 05.05.2006.

- (1) He paid Rs. 50,000 as brokerage for the sale of said property. The stamp duty valuation assessed by sub registrar was Rs. 97 lakhs.
- (2) He bought another house property on 25.12.2022 for Rs. 15 lakhs.
- (3) He deposited Rs. 10 lakhs on 10.11.2022 in the capital gain bond of National Highway Authority of India (NHAI).
- (4) He deposited another Rs. 10 lakhs on 10.07.2023 in the capital gain deposit scheme with SBI for construction of additional floor of house property.

Compute income under the head "Capital Gains" for A.Y. 2023-24 as per Income-tax Act, 1961 and also Income tax payable on the assumption that he has no other income chargeable to tax.

Cost inflation index for various financial year are as under : 2006-07: 122 and 2022-23: 331

(6 Marks)

- (b) Mr. Raj, employed as General Manager in Raju Refractories Pvt. Ltd., furnishes you the under- mentioned information for the year ended 31-03-2023:

- (i) Basic salary upto 30-11-2022 Rs. 70,000 p.m.
Basic salary from 01-12-2022 Rs. 80,000 p.m.
Note : Salary is due and paid on the last day of every month.
- (ii) Dearness allowance @ 50% of basic salary (not forming part of salary for retirement benefits).
- (iii) Bonus equal to one month salary. This was paid in November, 2022 on basic salary plus dearness allowance applicable for that month.
- (iv) Contribution of employer to recognized provident fund account of the employee @ 18% of basic salary, employee also contributing an equivalent amount.
- (v) Profession tax paid Rs. 6,000 of which Rs. 3,000 was paid by the employer.
- (vi) Facility of laptop was provided to Raj for both official and personal use. Cost of laptop Rs. 65,000 and was purchased by the company on 11-10-2022.
- (vii) Leave travel concession given to Raj, his wife and three children (one daughter aged 6 and twin sons aged 4). Cost of air tickets (economy class)

reimbursed by the employer Rs. 20,000 for adults and lumpsum of Rs. 25,000 for three children. Raj is eligible for availing exemption this year to the extent it is permissible under the Income-tax Act, 1961.
Compute the taxable salary of Mr. Raj.

(8 Marks)

Question 2:

- (a) Mr. Ankit purchased 10,000 equity shares of AB Avenues Private Limited on 25.03.2005 for Rs. 1,20,000., The company went into liquidation on 31.07.2022. The following is the summarized financial position of the company as on 31.07.2022.

Liabilities	Rs.	Assets	Rs.
60,000 equity shares of Rs. 10 each	6,00,000	Agricultural lands in urban area	22,00,000
General reserve	40,00,000	Cash at bank	32,22,212
Liability for income	8,22,212		
Total	54,22,212	Total	54,22,212

The assets remaining after discharging liability for income tax were distributed to the shareholders in the proportion of their shareholding. The market value of agricultural land as on 31.07.2022 is Rs. 60,00,000.

The agricultural land received as above was sold by Mr. Ankit on 28.02.2023 for Rs. 15,00,000. Discuss the tax implications in the hand of the company and Mr. Ankit. The cost inflation indices are F.Y. 2004-05 : 113 and I.Y. 2021-22 : 331.

(8 Marks)

- (b) Ms. ABC & co. partnership firm started its business on 01.04.2022. During the previous year 2022-23, it appoints the following persons-

Date of appointment	No. of employees	Designation	Emoluments (in Rs. per person)
01.04.2022	4	Accounting Staff	20,000
01.06.2022	15	Technical Staff	25,000
01.07.2022	15	Supervisors	30,000
01.10.2022	25	Helpers	22,000
Total	59		

Determine the amount of deduction available under section 80-JJAA for the assessment year 2023- 24 if turnover of ABC & Co. for the previous year 2022-23 is Rs. 4 crore and tax audit under section 44AB is applicable.

(6 Marks)

Question 3:

- (a) Mr. Z provides the following details for the previous year ending 31.03.2023.

(i)	Income under the head salary from XYZ Ltd.	Rs. 6,00,000
(ii)	Interest on FD with SBI for the Financial Year 2022-23	Rs. 72,000 (Net of TDS)
(iii)	Determined long term capital loss of AY 2021-22	Rs. 96,000
(iv)	Long term Capital gain	Rs. 75,000
(v)	Loss of minor son Rs. 90,000 computed in accordance with the provisions of Income Tax Act. Mr. Z transferred his own house to his minor son without adequate consideration few years back and minor son let it out and suffered loss.	
(vi)	Loss of his wife's business	Rs. (2,00,000)

She carried business with funds which Mr. Z gifted to her.
You are required to compute taxable income of Mr. Z for the AY 2023-24.

(6 Marks)

- (b) Mr. C owns one residential house in Mumbai. The house is having two units. First unit of the house is self occupied by Mr. C and another unit is rented for Rs. 55,000 p.m. The rented unit was vacant for 2 months during the year.
The particulars of the house for the previous year 2022-23 are as under:

Standard rent	Rs. 10,62,000 p.a.
Municipal valuation	Rs. 8,90,000 p.a.
Fair rent	Rs. 10,85,000 p.a.
Municipal tax	15% of municipal valuation
Light and water charges paid by the tenant	Rs. 500 p.m.
Interest on borrowed capital	Rs. 1,500 p.m.
Insurance charges paid by Mr. C	Rs. 3,000 p.a.
Repairs	Rs. 12,000 p.a.

Compute income from house property of Mr. C and tax liability for the A.Y. 2023-24.

(8 Marks)**Question 4:**

- (a) The following are the incomes of Shri Pankaj Rao, a citizen of India for the previous year 2022-23.
- Income from business in India Rs. 2,00,000. The business is controlled from London and Rs. 60,000 were remitted to London.
 - Profits from business earned in Japan Rs. 70,000 of which Rs. 20,000 were received in India. This business is controlled from India.
 - Untaxed income of Rs. 1,30,000 for the year 2018-19 of a business in England which was brought in India on 3rd March, 2023.
 - Royalty of Rs. 4,00,000 received from Shri Ramesh a resident for technical service provided to run a business outside India.
 - Agricultural income of Rs. 90,000 in Bhutan.
 - Income of Rs. 73,000 from house property in Dubai, which was deposited in bank at Dubai.

Compute Gross total income of Shri Pankaj Rao for the A.Y. 2023-24, if he is-

- A Resident and Ordinary Resident, and
- A Resident and Not Ordinarily Resident.

(6 Marks)

- (b) Mr. B a retail trader of Cochin gives the following Trading & Profit and Loss A/c for the year ended 31.03.2023 (amount in Rs.):

To Opening Stock	90,000	By Sales	12,11,500
To Purchases	10,04,000	By Income from UTI	2,400
To Gross Profits	3,06,000	By Other Business receipts	6,100
		By Closing Stock	1,80,000
	14,00,000		14,00,000
To Salary	60,000	Gross Profit B/d	3,06,000
To Rent and Rates	36,000		
To Interest on loan	15,000		
To Depreciation	1,05,000		

To Printing and Stationery	13,200		
To Postage and Telegram	1,640		
To Loss on Sale of Shares (short-term)	8,100		
To Other General Expenses	7,060		
To Net Profit	60,000		
	3,06,000		3,06,000

Additional Information:

- (a) It was found, some stocks were omitted to be included in both the Opening and Closing stock, the values of which were : Opening stock – Rs. 9,000, and Closing stock – Rs. 18,000.
- (b) Salary includes Rs. 10,000 paid to his brother, which is unreasonable to the extent of Rs. 2,000.
- (c) The whole amount of Printing and Stationery was paid in cash.
- (d) The Depreciation provided in Profit & Loss A/c Rs. 1,05,000 was based on following information :
The WDV of Plant & Machinery is Rs. 4,20,000. A new Plant falling under same Block of depreciation of 15% was bought on 01.07.2022 for Rs. 70,000. Two old plants were sold on 01.10.2022 for Rs. 50,000.
- (e) Rent and Rates includes Goods and Services Tax liability of Rs. 3,400 paid on 7.4.2022.
- (f) Other Business receipts include Rs. 2,200 received as refund of Goods and Services Tax relating to 2021-22.
- (g) Other General Expenses include Rs. 2,000 paid as Donation to a Public Charitable Trust.
- (h) Sale proceeds are received through account payee cheque.
Advise Mr. B whether he can offer his business income under section 44AD i.e. presumptive taxation.

(8 Marks)

SECTION – B - DESCRIPTIVE QUESTIONS

QUESTION NO. 5 IS COMPULSORY

ATTEMPT ANY TWO QUESTIONS OUT OF REMAINING THREE QUESTIONS.

TOTAL MARKS: 28 MARKS

Question 5:

Mr. Ajay started his business on 01/04/2022 and he is unregistered dealer. He purchased goods A for Rs. 18,00,000 + IGST 20% and 60% of the goods were sold by him upto 30/06/2022 for Rs. 40,00,000.

He applied for registration on 10/07/2022 and was registered on 18/07/2022.

He purchased one plant and machinery on 01/05/2022 for Rs. 16,00,000 + CGST @ 10% + SGST @ 10%.

He purchased goods B on 01/08/2022 for Rs. 30,00,000 + CGST @ 10% + SGST @ 10% and goods were sold for Rs. 40,00,000 + IGST @ 20%.

He purchased one more plant on 01/09/2022 for Rs. 13,00,000 + CGST @ 10% + SGST @ 10% and this plant was sold by him on 10/03/2023 for Rs. 9,00,000 + CGST @ 10% + SGST @ 10%.

Compute ITC /Output tax /Net Tax.

(8 Marks)

Question 6:

- (a) Determine the Time of supply in each of following independent cases in accordance with provisions of Section 12 of the CGST Act, 2017 in case supply does not involve movement of goods.

Sl. No.	Date of invoice	Date when goods made available to recipient	Date of receipt of payment
1.	02-10-2022	03-10-2022	15-11-2022
2.	04-10-2022	01-10-2022	25-11-2022
3.	04-11-2022	06-11-2022	01-10-2022

(4 Marks)

- (b) Shri K Pvt. Ltd., a registered dealer, furnishes the following information relating to goods sold by it to Shri B Pvt. Ltd. in the course of Intra-State.

	Particulars	Amount (Rs.)
(i)	Price of the goods	1,00,000
(ii)	Municipal tax	2,000
(iii)	Inspection charges	15,000
(iv)	Subsidies received from Shri R Trust (As the product is going to be used by blind association)	50,000
(v)	Late fees for delayed payment. (Through Shri B Pvt. Ltd. Made late payment but these charges are waived by Shri K Pvt. Ltd.)	1,000
(vi)	Shri B Pvt. Ltd. Paid to Rahe Pvt. Ltd. (on behalf of Shri K Pvt. Ltd.) weightment charges.	2,000

According to GST Law, determine the value of taxable supply made by Shri K Pvt. Ltd., Items given in Point (ii) to (vi) are not considered while arriving at the price of the goods given in point no. (i).

(6 Marks)

Question 7:

- (a) Determine the amount of Input tax credit admissible to J Ltd. in respect of the following items procured by them in the month of March 2023:

	Inward supplies	GST (Rs.)
(1)	Goods supplied for captive consumption in a factory	9,800
(2)	Goods purchased for being used in repairing the factory shed and same has been capitalized in books	18,000
(3)	Cement used for making foundation and structural support to Plant and Machinery	14,000
(4)	Inputs used in trial runs	14,560
(5)	Food and beverages purchased for the employees during office hours not under statutory obligation	8,400

Note:

- (i) All the conditions necessary for availing the ITC have been fulfilled.
- (ii) Registered Person is not eligible for any threshold exemption.

(6 Marks)

- (b) VHP, an entity registered as religious trust u/s 12AA of the Income-tax Act, 1961, has furnished you the following details with respect to the activities undertaken by it. You are required to compute its value of taxable supply from the information given below:

	Particulars		Rs.
(1)	Renting of room where charges are	500 per day	6,00,000
(2)	Renting of room where charges are	1,500 per day	9,00,000
(3)	Renting of community halls where charges are	25,000 per day	10,00,000
(4)	Renting of kalyanmandapam where charges are	5,000 per day	7,50,000
(5)	Renting of shops for business where charges are	15,000 per month	7,50,000
(6)	Renting of shops for business where charges are	5,000 per month	5,50,000

(4 Marks)

Question 8:

(a) Write a note on suspension of registration.

(5 Marks)

(b) What are the Conditions and restrictions for composition levy.

(5 Marks)

__**__