

1) GST is a _____ based tax on the consumption of goods and services.

- a) dividend
- b) duration
- c) destination
- d) none of the above

Ans: c) destination

2) What is the full form of HSN in GST?

- a) Humanity System Numbers
- b) Harmonized System of Nomenclature
- c) Home Shopping Network
- d) none of the above

Ans: b) Harmonized System of Nomenclature

3) What are the taxes levied on an Intra state supply?

- a) SGST
- b) CGST
- c) IGST
- d) Both SGCT and CGST

Ans: d) Both SGCT and CGST

4) What is the maximum rate of CGST prescribed under the CGST Act 2017?

- a) 14%
- b) 23%
- c) 10%
- d) 20%

Ans: a) 14%

5) The concept of Goods and Services Taxes originated from:

- a) India
- b) Canada
- c) France
- d) China

Ans: b) Canada

6) What does SAC in GST mean?

- a) State Accounting Code
- b) Servicing Accounting Code
- c) Secure Accounting Code
- d) None of the above

Ans: b) Servicing Accounting Code

7) What does 'I' in IGST stand for?

- a) Integrated
- b) Internal
- c) International
- d) Important

Ans: a) Integrated

8) GST will be levied on:

- a) Consumers
- b) Manufacturers
- c) Retailers

d) All of the above

Ans: d) All of the above

9) Which constitutional amendment was done to pass the GST bill?

a) 120

b) 101

c) 115

d) 122

Ans: 101

10) How many types of GST are there in India?

a) 2

b) 3

c) 4

d) 5

Ans: 3

11) The GST rate in India for various goods and services is divided under _____ slabs.

a) 2

b) 3

c) 4

d) 5

Ans: 4

12) Which of the following taxes will be levied of import of goods and services?

a) IGST

- b) CGST
- c) SGST
- d) None of the above

Ans: a) IGST

13) What is the location of supply in case of importation of goods?

- a) Customs port where the goods are cleared.
- b) Place where goods are delivered after clearance from customs.
- c) Location of the importer.
- d) Location where the goods are sent from.

Ans: c) Location of the importer

14) What is the validity of GST registration certificate?

- a) 5 years
- b) 10 years
- c) 15 years
- d) Valid until cancelled or surrendered

Ans: d) Valid until cancelled or surrendered.

15) The value of supply of goods and services shall be:

- a) Market value
- b) Transaction value
- c) Maximum Retail Price
- d) None of the above

Ans: b) Transaction value