

Q.1 Multiple Choice Questions

1

- 1 The rate of GST on stainless steel is 18%, of which the share of a state government is
a. 18% b. 9% c. 36% d. 0.9%

Q.2 Answer the following

2

- 1 'Pawan Medical' supplies medicines. On some medicines the rate of GST is 12%, then what is the rate of CGST and SGST?
2 'Chetana Store' paid total GST of Rs. 1,00,500 at the time of purchase and collected GST Rs. 1,22,500 at the time of sale during 1st of July 2017 to 31st July 2017. Find the GST payable by Chetana Stores.

Q.3 Answer the following

4

- 1 Arati Gas Agency supplied LPG cylinder to the consumer for taxable value of Rs. 545. GST charged is 5%. What is the amount of CGST and SGST in the tax invoice ? What is the total amount paid by the consumer ? Find the amount of GST to be paid by Arati Gas Agency.
2 Arpit Gas Agency supplied LPG cylinder to the consumer for taxable value of Rs. 600 GST charged is 5% . What is the amount of CGST and SGST in the tax invoice ? What is the total amount paid by the consumer? Find the amount of GST to be paid by Arpit Gas Agency.

Q.4 Solve the following

6

- 1 Smt. Malhotra purchased solar panels for the taxable value of Rs. 85,000. She sold them for Rs. 90,000. The rate of GST is 5%. Find the ITC of Smt. Malhotra. What is the amount of GST payable by her?
2 Fill in the blanks given in the contract note of sale-purchase of shares. (B - buy S - sell)

No. of shares	MV of shares	Total value	Brokerage 0.2%	9% CGST on brokerage	9% SGST on brokerage	Total value of shares
100 B	Rs. 45					

Q.5 Answer the following (Non textual)(Any One)

4

- 1 A shopkeeper buys an article whose list price is Rs. 8000 at some rate of discount from a wholesaler. He sells the article to a consumer at the list price. The sales are intra-state and the rate of GST is 18%. If the shopkeeper pay a tax (under GST) of Rs. 72 to the State Government, find the rate of discount at which he bought the article from the wholesaler.
2 A retailer buys a T.V from a wholesaler for Rs. 40,000. He marks the price of T.V 15 % above his cost price and sells it to a consumer at 5% discount on the market price. If the sales are intra-state and the rate of GST is 12% find:
i. the market price of the T.V
ii. the amount which the consumer pays for the T.V
iii. the amount of tax (under GST) paid by the retailer to the Central Government.
iv. the amount of tax (under GST) received by the State Government.

Q.6 Creative questions

3

- 1 The market value of a mutual fund is 400 crore rupees. Which is divided into 8 crore units?

- a. Suppose you invest Rs. 10,000 in the units, how many units will you get?
- b. While selling the units if their market value is increased by 10%, how much amount will you get by selling them?

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