



## Dr.G.R.Damodaran College of Science

(Autonomous, affiliated to the Bharathiar University, recognized by the UGC) Re-  
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CRISL rated 'A' (TN) for MBA and MIB Programmes

III B.COM [2015 - 2018]  
SEMESTER V  
ELECTIVE I: INDIRECT TAXATION - 502U1  
Multiple Choice Questions.

1. Indirect taxes are taxes on \_\_\_\_\_

- A. Consumption
- B. Distribution
- C. Proportion
- D. Progression

ANSWER: A

2. Indirect taxes lacks the element \_\_\_\_\_

- A. Uniformity
- B. Equity
- C. Stability
- D. Diversity

ANSWER: B

3. Central Excise Act was passed in the year \_\_\_\_\_

- A. 1914
- B. 1924
- C. 1934
- D. 1944

ANSWER: D

4. Central Excise Tariff Act was passed in the year \_\_\_\_\_

- A. 1984
- B. 1985
- C. 1986
- D. 1987

ANSWER: B

5. A Duty which is levied on Units of measure of a commodity is \_\_\_\_\_

- A. Specific Duty
- B. Tariff Duty
- C. Advalorem Duty
- D. Compounded Duty

ANSWER: A

6. VAT stands for \_\_\_\_\_

- A. Value Addition Tax
- B. Value Added Tax
- C. Value and Tax
- D. Valuation Duty and Tax

ANSWER: B

7. The amount payable to the dealer as a sale consideration is \_\_\_\_\_
- A. Sale price
  - B. Sales tax
  - C. Sales duty
  - D. Sales turnover

ANSWER: A

8. Central Sales Tax was passed in the year \_\_\_\_\_
- A. 1926
  - B. 1936
  - C. 1946
  - D. 1956

ANSWER: C

9. A person who carries on business of buying, selling is a \_\_\_\_\_
- A. Dealer
  - B. Broker
  - C. Seller
  - D. Buyer

ANSWER: A

10. \_\_\_\_\_ means any goods including capital goods.
- A. Input
  - B. Output
  - C. Stock
  - D. Goods

ANSWER: A

11. A sale of goods with no tax payable is \_\_\_\_\_
- A. Zero sale
  - B. Zero tax
  - C. Zero rate sale
  - D. Zero turnover

ANSWER: C

12. If the producer shifts the the tax burden to the consumer \_\_\_\_\_
- A. Backward shifting
  - B. Forward shifting
  - C. Positive shifting
  - D. Negative shifting

ANSWER: B

13. If the producer shifts the tax burden to the factors of production it is \_\_\_\_\_
- A. Backward shifting
  - B. Forward shifting
  - C. Positive shifting
  - D. Negative shifting

ANSWER: A

14. Proportional tax is also called as \_\_\_\_\_
- A. Flat tax
  - B. Single tax

- C. Multi tax
- D. Straight tax

ANSWER: A

15. Progressive tax is also called as \_\_\_\_\_

- A. Average tax
- B. Sales tax
- C. Single tax
- D. Graduated tax

ANSWER: D

16. Union list consists of \_\_\_\_\_ entries

- A. 77
- B. 87
- C. 97
- D. 107

ANSWER: C

17. State list consists of \_\_\_\_\_ entries

- A. 36
- B. 46
- C. 56
- D. 66

ANSWER: D

18. Concurrent list consists of \_\_\_\_\_ entries

- A. 27
- B. 37
- C. 47
- D. 57

ANSWER: C

19. TNGST Act was passed in the year \_\_\_\_\_

- A. 1929
- B. 1939
- C. 1949
- D. 1959

ANSWER: D

20. The turnover which the dealer is liable to pay tax is \_\_\_\_\_

- A. Total Turnover
- B. Aggregate Turnover
- C. Sales Turnover
- D. Taxable Turnover

ANSWER: D

21. Every transfer of property in goods is \_\_\_\_\_

- A. Purchase
- B. Sales
- C. Pledge
- D. Mortgage

ANSWER: B

22. In Tamilnadu VAT was introduced in \_\_\_\_\_

- A. 1.1.2006
  - B. 1.1.2007
  - C. 1.1.2008
  - D. 1.1.2009
- ANSWER: B

23. VAT is a \_\_\_\_\_ point tax.
- A. Single
  - B. Multi
  - C. Progressive
  - D. Degressive
- ANSWER: B

24. \_\_\_\_\_ goods means goods other than the exempted goods
- A. Specific
  - B. Taxable
  - C. Declared
  - D. Other
- ANSWER: B

25. Levy of tax on Food and Drinks is specified in \_\_\_\_\_
- A. Section 7
  - B. Section 8
  - C. Section 9
  - D. Section 10
- ANSWER: A

26. Levy of tax on Sale of Goods specified in \_\_\_\_\_
- A. Section 2
  - B. Section 3
  - C. Section 4
  - D. Section 5
- ANSWER: B

27. Levy of tax on Bullion and Jewellery is specified in \_\_\_\_\_
- A. Section 6
  - B. Section 7
  - C. Section 8
  - D. Section 9
- ANSWER: D

28. Tax levy on Sugarcane is specified in \_\_\_\_\_
- A. Section 9
  - B. Section 10
  - C. Section 11
  - D. Section 12
- ANSWER: C

29. Purchase tax levy is specified in \_\_\_\_\_
- A. Section 11
  - B. Section 12
  - C. Section 13
  - D. Section 14
- ANSWER: B

30. Exempted sales was given in \_\_\_\_\_

- A. Section 12
- B. Section 13
- C. Section 14
- D. Section 15

ANSWER: D

31. A place where the dealer keeps his books of accounts is \_\_\_\_\_

- A. Place of Business
- B. Place of Godown
- C. Business house
- D. Stock yard

ANSWER: A

32. \_\_\_\_\_ is a contract for sale of labour and material

- A. Works contract
- B. Labour contract
- C. Sales contract
- D. Job contract

ANSWER: A

33. Certificate for registration is in \_\_\_\_\_

- A. Form A
- B. Form B
- C. Form C
- D. Form D

ANSWER: B

34. The certificate issued by the government to make the purchases is in \_\_\_\_\_

- A. Form B
- B. Form C
- C. Form D
- D. Form E - I

ANSWER: C

35. Certificate issued by the selling dealer is \_\_\_\_\_

- A. Form B
- B. Form C
- C. Form D
- D. Form E - I

ANSWER: D

36. The certificate to be issued to the first or subsequent transfer is \_\_\_\_\_

- A. Form C
- B. Form D
- C. Form E - I
- D. Form E - II

ANSWER: D

37. The form containing Indemnity Bond is \_\_\_\_\_

- A. Form D
- B. Form E - I
- C. Form E - II

D. Form G  
ANSWER: D

38. Article \_\_\_\_\_ of the constitution has laid down the levy and collection

- A. 263
- B. 264
- C. 265
- D. 266

ANSWER: C

39. Additional Duties of Excise and Customs was passed in \_\_\_\_\_

- A. 1938
- B. 1948
- C. 1958
- D. 1968

ANSWER: C

40. Government from time to time fixes tariff value which is called \_\_\_\_\_ Value

- A. Transaction
- B. Tariff
- C. Notional
- D. Rational

ANSWER: C

41. \_\_\_\_\_ is the duty levied on commodity produced within the country for sale within the country.

- A. Sales Duty
- B. Customs Duty
- C. Import Duty
- D. Excise Duty

ANSWER: D

42. FTZ stands for \_\_\_\_\_

- A. Free tariff zone
- B. Free trade zone
- C. First Trade zone
- D. Fiscal Trade zone

ANSWER: B

43. SEZ stands for \_\_\_\_\_

- A. Special Economic Zone
- B. Special Export Zone
- C. Surveillance Export Zone
- D. Superior Export Zone

ANSWER: A

44. EOU stands for \_\_\_\_\_

- A. Excise oriented units
- B. Export oriented units
- C. Economic order units
- D. Ecological oriented units

ANSWER: B

45. ----- is a person who is liable to pay the excise duty.

- A. Taxable person

- B. Assessee
- C. Associate
- D. Appellate authority

ANSWER: B

46. ----- means the time at which the goods cleared from the factory.

- A. Time of removal
- B. Time of resale
- C. Time of reuse
- D. Time of re engineering

ANSWER: A

47. ----- means the actual maximum price at which the excisable goods are sold to the ultimate consumers

- A. Right sale price
- B. Retail sale price
- C. Relative sale proceeds
- D. Real sale proceeds

ANSWER: B

48. Central excise rules was passed in -----

- A. 2000
- B. 2001
- C. 2002
- D. 2003

ANSWER: C

49. CENVAT stands for \_\_\_\_\_

- A. Central value tax
- B. Central value and tax
- C. Central value added tax
- D. Central value addition and tax

ANSWER: C

50. Cenvat credit rules was enacted in \_\_\_\_\_

- A. 2001
- B. 2002
- C. 2003
- D. 2004

ANSWER: D

51. Central Excise (Appeal) Rules was enacted in -----

- A. 1998
- B. 1999
- C. 2000
- D. 2001

ANSWER: D

52. CBEC stands for-----

- A. Central board of export clearance
- B. Central bureau of excise clearance
- C. Central board of excise and customs
- D. Central board of excise control

ANSWER: C

53. MODVAT stands for-----

- A. Modified value and tax
- B. Modified value added tax
- C. Modified value addition and tax
- D. Moderate value and tax

ANSWER: B

54. ----- is an exemption from the payment of duty.

- A. General exemption
- B. Duty exemption
- C. Procedural exemption
- D. Casual exemption

ANSWER: B

55. Customs valuation rules was imposed in the year-----

- A. 1985
- B. 1986
- C. 1987
- D. 1988

ANSWER: D

56. Customs and central excise rules was passed in the year-----

- A. 1992
- B. 1993
- C. 1994
- D. 1995

ANSWER: D

57. Baggage rules was imposed in the year-----

- A. 1995
- B. 1996
- C. 1997
- D. 1998

ANSWER: D

58. CHA stands for-----

- A. Clearing house agents
- B. Customs house agents
- C. Central home agents
- D. Central clearing house agents

ANSWER: B

59. ----- means area of customs station

- A. Customs area
- B. Clearing area
- C. Conveyance area
- D. Coastal area

ANSWER: A

60. ----- includes provisional and re-assessment

- A. Assortment
- B. Assessment
- C. Ad judgement



D. Abatement

ANSWER: B

61. ----- means goods transported by vessel.

- A. Government goods
- B. Railway goods
- C. Coastal goods
- D. Passenger goods

ANSWER: C

62. ----- includes a vessel, aircraft or a vehicle.

- A. Conveyance
- B. Transportation
- C. Transit
- D. Movement

ANSWER: A

63. ----- means bringing goods into india from outside.

- A. Export
- B. Import
- C. Inter state sale
- D. Intra state sale

ANSWER: B

64. ----- are goods which are chargeable to duty.

- A. Capital goods
- B. Exciseable goods
- C. Chargeable goods
- D. Dutiable goods

ANSWER: D

65. SAD stands for-----

- A. Special Additional Duty
- B. Special Allowable duty
- C. Special Assessable duty
- D. Special Assessable value

ANSWER: A

66. CVD stands for-----

- A. Conditional duty
- B. Countervailing duty
- C. Customs value duty
- D. Central value duty

ANSWER: B

67. Tariff commission act was passed in the year-----

- A. 1931
- B. 1941
- C. 1951
- D. 1961

ANSWER: C

68. MFN stands for-----

- A. Most favoured nation

- B. Most federal nation
- C. Mighty favoured nation
- D. Major favoured nation

ANSWER: A

69. NCCD stands for-----

- A. National calamity duty
- B. National contingent duty
- C. National clearance duty
- D. National calamity contingent duty

ANSWER: D

70. ----- is a tax levied for the special purpose

- A. Surcharge
- B. CESS
- C. Toll tax
- D. OCTROI

ANSWER: B

71. ----- is a tax on using a bridge or a road.

- A. Toll tax
- B. Toll gate duty
- C. Toll fee
- D. Toll duty

ANSWER: A

72. Apex body for administering indirect taxes is-----

- A. Central Board of Excise and Customs
- B. Chief Commissioner of Income Taxes
- C. Central Board of Direct Taxes
- D. Chief Commissioner of Central Excise

ANSWER: A

73. FOB stands for-----

- A. Free on board
- B. Functional on board
- C. First on board
- D. Freight on board

ANSWER: A

74. Tax reforms committee was was set up in the year-----

- A. 1990
- B. 1991
- C. 1992
- D. 1993

ANSWER: B

75. Removal of Export from factory or warehouse which needs-----

- A. ARE- 1
- B. ARE
- C. ARE-2
- D. ARE-3

ANSWER: A

76. The tax reduces the taxpayers burden on purchasing is -----

- A. Expense effect
- B. Income effect
- C. Price effect
- D. Substitution effect

ANSWER: B

77. Compulsory registration is given under section-----

- A. 20(1)
- B. 20(2)
- C. 20(3)
- D. 20(4)

ANSWER: B

78. Exemption from registration is given in -----

- A. Sec 20(2AA)
- B. Sec 20(2AB)
- C. Sec 20(2AC)
- D. Sec 20(2AD)

ANSWER: A

79. procedure for registration contains contained in the section-----

- A. 20
- B. 21
- C. 22
- D. 23

ANSWER: B

80. Time limit for registration for a dealer is within----- days

- A. 27 days
- B. 28 days
- C. 29 days
- D. 30 days

ANSWER: D

81. Issue of permit to a registered dealer contained in section-----

- A. 19A
- B. 20A
- C. 21A
- D. 22A

ANSWER: C

82. Essential for a valid sale requires-----

- A. Transfer of goods
- B. Production of goods
- C. Storage of goods
- D. Inspection of goods

ANSWER: A

83. Sales tax is----- Tax

- A. Direct tax
- B. Indirect tax
- C. Tax imposed by the central govt
- D. Union territory tax

ANSWER: B

84. Excise duty can be levied on those goods which are-----

- A. Manufactured in India
- B. Sold in India
- C. Removed from factory
- D. All the above

ANSWER: A

85. Which are the goods still under the physical control?

- A. Plastic Products
- B. Cigarette products
- C. Apparel products
- D. Glass products

ANSWER: B

86. Which of the following duties are under the purview of the state?

- A. VAT
- B. Central Excise duty
- C. Customs duty
- D. Service tax

ANSWER: A

87. Which of the duties are covered under first schedule of the CETA Act?

- A. Special excise duty
- B. Basic excise duty
- C. Additional excise duty
- D. Education CESS

ANSWER: B

88. Assessable does not include one of the following?

- A. Cost of material
- B. Cost of insurance
- C. Cost of transportation
- D. Interest on delayed payment

ANSWER: D

89. No rebate is allowed if the rebate amount is less than-----

- A. Rs 500
- B. Rs 1000
- C. Rs1500
- D. Rs2000

ANSWER: A

90. The unutilised CENVAT Credit can be carried forward upto-----

- A. Upto 6 months
- B. Upto 8 yaers
- C. Upto 10 years
- D. without any time limit

ANSWER: D

91. CENVAT Credit on inputs other than capital goods can be allowed at-----

- A. 100%
- B. 50%

- C. 25%
- D. 0

ANSWER: A

92. Personal Ledger Account must be prepared in-----

- A. Single
- B. Double
- C. Triplicate
- D. Quadruplicate

ANSWER: C

93. Registration is not required if the turnover for SSI units is -----

- A. Less than 15 lakhs
- B. Less than 90 lakhs
- C. Less than 100 lakhs
- D. Less than 110 lakhs

ANSWER: A

94. Frequency of audit for SSI unit paying central excise duty is -----

- A. once in 2 years
- B. once in 5 years
- C. once in 10 years
- D. Every year

ANSWER: B

95. What is to be done if the turnover exceeds Rs 90 lakhs but less than Rs 150 lakhs?

- A. No declaration to be filed
- B. Declaration to be filed
- C. Declaration order required
- D. Declaration chalan needed

ANSWER: B

96. The due date for payment of Central excise duty by the SSI unit for the month of April is-----

- A. 15th of the following month
- B. 15th october
- C. 10th of the following month
- D. 5th of the following month

ANSWER: A

97. The excise duty payable by the manufacturer is based on -----

- A. Invoice
- B. Gate pass
- C. Lorry receipt
- D. Debit note

ANSWER: A

98. LTU will be headed by-----

- A. Chief commissioner of CBDT or CBEC
- B. Chief commissioner of CBEC
- C. Chief commissioner of Central Excise
- D. Chief commissioner of Income Tax

ANSWER: A

99. CIN stands for-----

- A. Cash Identification Number
- B. Challan Identification Number
- C. Central Information Number
- D. Communication Identification Number

ANSWER: B

100. Original invoice has to be issued to the-----

- A. Buyer
- B. Transporter
- C. Consignment agent
- D. Commission agent

ANSWER: A

101. Service tax can be levied on-----

- A. Taxable services
- B. Exempted services
- C. Partly taxable services
- D. Partly exempted services

ANSWER: A

102. Service tax is not applicable to the state of -----

- A. Tamilnadu
- B. Karnataka
- C. Jharkhand
- D. Jammu and Kashmir

ANSWER: D

103. How much abatement is allowed to mandap keeper, hotels providing full catering services?

- A. 40%
- B. 60%
- C. 100%
- D. 50%

ANSWER: B

104. E.payment of service tax is mandatory only when the payment of service tax exceeds-----

- A. Rs 50 lakhs
- B. Rs 5 lakhs
- C. Rs 10 lakhs
- D. Rs 15 lakhs

ANSWER: A

105. Adjustment of excess of service tax can be allowed on the basis of-----

- A. Pro Rata
- B. Total amount of time
- C. only 80%
- D. only 50%

ANSWER: A

106. Service tax is payable to the credit of the central government in-----

- A. Form ST-3
- B. GAR - 7 challan
- C. Form F
- D. None of the above

ANSWER: B

107. Voluntary registration if turnover does not exceed-----

- A. Rs 10 lakhs
- B. Rs 12 lakhs
- C. Rs 1 lakh
- D. Rs 50 lakhs

ANSWER: A

108. How many schedules are there under the VAT Act?

- A. 5
- B. 6
- C. 7
- D. 8

ANSWER: B

109. Goods specified under Schedule V will be taxed at

- A. 0%
- B. 1%
- C. 4%
- D. 12.5%

ANSWER: D

110. VAT rate on all kinds of pulses and dhals is -----

- A. 1%
- B. 4%
- C. 12.5%
- D. 2%

ANSWER: A

111. Expand ITC?

- A. Input Tax Code
- B. Input Tax Credit
- C. Initial Tax Credit
- D. Income Tax Credit

ANSWER: B

112. Kerosene sold through public distribution system will attract VAT rate of-----

- A. 1%
- B. 2%
- C. 4%
- D. 12.5%

ANSWER: C

113. ITC can be claimed if the inputs are used for ----- purpose

- A. Personal
- B. Business
- C. Distribution
- D. Consumption

ANSWER: B

114. VAT paid at reduced rate is called \_\_\_\_\_

- A. Compounding levy of tax
- B. Non compounding levy of tax
- C. VAT

D. Sales tax  
ANSWER: A

115. The period covered by the return is called a Tax period and will cover a \_\_\_\_\_

- A. Calendar month
- B. Calendar year
- C. Half a month
- D. six months

ANSWER: A

116. Penalty for not maintaining proper books of accounts may extend upto \_\_\_\_\_

- A. Rs 5000
- B. Rs 2,500
- C. Rs10,000
- D. Rs 1,000

ANSWER: A

117. Service tax liability arises only when the taxable turnover of previous year exceeds

- A. Rs 7 lakhs
- B. Rs 8 lakhs
- C. Rs 9 lakhs
- D. Rs 10 lakhs

ANSWER: D

118. Captively consumed goods means -----

- A. Goods manufactured and consumed within the factory
- B. Goods manufactured
- C. Goods purchased
- D. Goods received from the branch

ANSWER: A

119. MRP Product Assessable value will be calculated as -----

- A. Transaction basis
- B. Percentage basis
- C. MRP less abatement
- D. None of the above

ANSWER: C

120. DEPB stands for-----

- A. Duty Entitlement pass book
- B. Duty and Excise pass book
- C. Duty Exchange Pass book
- D. Duty Enlargement pass book

ANSWER: A

121. If a tax is based on the sale price of the the product it is-----

- A. Cascading effect
- B. VAT
- C. Rebate of tax
- D. Refund of tax

ANSWER: A

122. Who is not a VAT dealer?

- A. Sole proprietor



- B. Partnership
- C. Public limited company
- D. Commission agent

ANSWER: D

123. Taxable sales means sale of goods-----

- A. within state
- B. India
- C. Outside state
- D. Outside Jammu and Kashmir

ANSWER: A

124. The Excise duty on alcoholic goods is payable to-----

- A. State Government
- B. Central Government
- C. Corporation
- D. Local authority

ANSWER: A

125. Entertainment tax is -----

- A. Direct tax
- B. Indirect tax
- C. Sales tax
- D. Excise duty

ANSWER: B

126. Electricity duty is-----

- A. Direct tax
- B. Indirect tax
- C. Excise duty
- D. Sales tax

ANSWER: B

127. Services remained exempt from tax in India right upto-----

- A. 1991
- B. 1992
- C. 1993
- D. 1994

ANSWER: D

128. During 1994 - 1995 first time proposed service tax on ----- Services

- A. 3
- B. 4
- C. 5
- D. 6

ANSWER: A

129. CESAT procedures rules was passed in -----

- A. 1980
- B. 1981
- C. 1982
- D. 1983

ANSWER: C

130. Excise duty on motor spirit was introduced in-----

- A. 1907
- B. 1917
- C. 1927
- D. 1937

ANSWER: B

131. Excise duty on kerosene was introduced in -----

- A. 1902
- B. 1912
- C. 1922
- D. 1932

ANSWER: C

132. Excise duty should be levied on ----- purposes

- A. Revenue
- B. Expenditure
- C. Maintenance
- D. Savings

ANSWER: A

133. Indian taxation enquiry committee was constituted in -----

- A. 1904
- B. 1914
- C. 1924
- D. 1934

ANSWER: C

134. \_\_\_\_\_ authority means an authority to pass any order

- A. Appellate
- B. Adjudicating
- C. Customs
- D. Excise

ANSWER: B

135. Under VAT tax is levied at -----

- A. Last stage of sale
- B. Multi stage
- C. First stage of sale
- D. First and Last stage of sale

ANSWER: B

136. Service tax was introduced in India in the year-----

- A. 1993
- B. 1994
- C. 2003
- D. 2004

ANSWER: B

137. Service tax is levied in India by following the ----- approach

- A. Comprehensive
- B. Situational
- C. Selective
- D. Operational

ANSWER: C

138. Return of Service tax has to be filed

- A. Monthly
- B. Quarterly
- C. Half yearly
- D. Annually

ANSWER: C

139. Return of Service tax is to be filed in----- form

- A. ST1 Form
- B. ST2 Form
- C. ST3 Form
- D. ST4 Form

ANSWER: C

140. Service tax was introduced in India on the recommendations of the ----- committee

- A. Kelkar committee
- B. DR. Rajah Chelliah Committee
- C. Dr. Manmohan singh committee
- D. Dr Yashwant singh committee

ANSWER: B

141. GST stands for -----

- A. General Sales Tax
- B. Goods and Sales tax
- C. Goods and Services tax
- D. General services tax

ANSWER: C

142. DFRC stands for-----

- A. Duty Free Replacement Certificate
- B. Duty Free Replenishment Certificate
- C. Duty Free Requisition Certificate
- D. Duty Free Re ordering Certificate

ANSWER: B

143. Service tax can be levied on the-----

- A. Taxable services
- B. Exempted Services
- C. Partly exempted and partly taxable services
- D. On purchase of goods

ANSWER: A

144. A person who neither intends to hold nor holds any title to the goods or services is called?

- A. Pure Agent
- B. Dealer
- C. Service tax provider
- D. Manufacturer

ANSWER: A

145. Service tax is not applicable to the state of-----

- A. Jharkhand
- B. Himachal Pradesh

- C. Tripura
- D. Jammu and Kashmir

ANSWER: D

146. Under Service Tax (Determination of Value) Rules, 2006, Act means -----

- A. Finance Act, 1994
- B. The Central Excise Act, 1944
- C. Central Excise Tariff Act, 1985
- D. Central Sales Tax Act, 1956

ANSWER: A

147. Voluntary registration if turnover does not exceed -----

- A. Rs. 10,00,000
- B. Rs. 1,00,000
- C. Rs. 12,00,000
- D. Rs.50,00,000

ANSWER: A

148. VAT paid at reduced rate is called-----

- A. Compounding Levy of tax
- B. Non-compounding levy of tax
- C. Value added tax
- D. Sales tax

ANSWER: A

149. Under Invoice method, tax credit can't be claimed unless and until the -----

- A. Tax Invoice is produced
- B. Tax amount paid
- C. Goods are delivered
- D. Actual sales take place

ANSWER: A

150. The period covered by the return is called a Tax Period and will cover a-----

- A. Calendar month
- B. Calendar year
- C. Half a month
- D. Six months

ANSWER: A

Staff Name  
Prasath J.