Chapter 17

Audit & Assessment

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01. Sec 59:- Self Assessment

MCQ 17.01.01.00

Under which assessment, the taxable person self-assess the taxes payable and furnish a return for each tax period?

a. Self-assessment
b. Provisional assessment
c. Summary assessment
d. Best judgment assessment

[Hint: Refer Sec 59]

02. Sec 60:- Provisional Assessment

MCQ 17.02.02.00

What is the rate of interest for refund if not paid within 60 days of the final assessment order?

a. 6% p.a. b. 9% p.a.
c. 18% p.a. d. 24% p.a.

[Hint: Refer Sec 60, rate of interest in case of refund is 6% p.a., whereas interest is 18% p.a. if tax is payable by assessee]

MCQ 17.02.03.00

In respect of a consignment supplied on 20th August, provisional assessment was resorted to by a person who files return on monthly basis. The assessment was finalized on 20th November and the taxpayer became liable to pay differential IGST of ₹ 10,000. The taxpayer paid this amount on 20th December. The number of days for which the taxpayer is liable to pay interest are- [Study Mat]

a. 122 days b. 91 days
c. 61 days d. 30 days

[Hint:- Refer Sec 60 – period of interest = 91 days i.e. next day of due date of payment (21st Sept) to date of actual payment under final assessment]

03. Sec 62:- Assessment of non-filers of returns

MCQ 17.03.04.00

The time-limit for issuance of order of Best Judgment assessment is: (CA Final MTP Mar 19) [CA Final MTP April 23]

a. 5 years from the date specified for furnishing of the annual return for the financial year to which the tax not paid relates.
b. 4 years from the date specified for furnishing of the annual return for the financial year to which the tax not paid relates.
c. 3 years from the date specified for furnishing of the annual return for the financial year to which the tax not paid relates.
d. None of the above

[Hint:- Refer Sec 62(1)]

04. Sec 63:- Assessment of unregistered persons

MCQ 17.04.05.00

Guruji & Associates is engaged in retail business of selling wedding outfits in the State of West Bengal. It has effected supplies to the customers in the State of Uttar Pradesh and Haryana. It's total turnover during the current financial year is ₹ 15,00,000. Owing to low profit margins in the business, it has decided to shut down the business in the next financial year.

The proper officer has collected evidence of the inter-State supply of wedding outfits effected by Guruji & Associates during the current financial year. Now, the proper officer wants to make the assessment as it was liable to obtain registration but did not get itself registered under GST.

You are required to assist the proper officer by determining which assessment can be done in this case under the CGST Act, 2017. [CA Final RTP Nov 23] [CA Final RTP Nov 19] [Study Mat]

a.Self-assessment
b.Provisional Assessment
c.Assessment of unregistered persons
d.Special assessment

[Hint:- Refer Sec 63]

MCQ 17.04.06.00

If a person is liable to register in FY 23-24 but fails to obtain so for which officer assess his tax liability u/s 62 to the best of his judgement, then what shall be the time limit to pass the assessment order?

a. 30.11.2024 b. 31.12.2024
c. 31.12.2029 d. 31.12.2027

[Hint:- Refer Sec 63 - time limit to issue assessment order is 5 years from due date of furnishing annual return u/s 44 for the financial

year to which the tax not paid relates]

MCQ 17.04.07.00

What is the time period allowed to an unregistered taxable person for furnishing a reply to the proper officer u/s 63?

a. 15 days b. 21 days
c. 30 days d. 45 days

[Hint:- Refer Sec 63 read with sec 46]

05. Sec 65:- Audit by tax authorities

MCQ 17.05.08.00

Prior to the conduct of audit u/s 65, the registered person shall be informed, by way of a notice, sufficiently in advance_____

a. not less than fifteen working days
b. not less than thirty working days
c. not less than ten working days
d. No prior intimation required

[Hint:- Refer Sec 65(3)]

MCQ 17.05.09.00

On conclusion of audit by the tax authorities, the proper officer shall, within _____, inform the registered person, whose records are audited, about the findings.

a. 15 days b. 30 days
c. 45 days d. 60 days

[Hint:- Refer Sec 65(6)]

06. Sec 66:- Special Audit

MCQ 17.06.10.00

A special Audit under GST is conducted by : [Study Mat]

a. The CGST Officials
b. The SGST Officials
c. Chartered Accountant or Cost Accountant as may be nominated by commissioner
d. Any of the above

[Hint:- Refer Sec 66(1)]

Answer:-

17.01.01	a
17.02.02	a
17.02.03	b
17.03.04	a
17.04.05	c
17.04.06	c
17.04.07	a
17.05.08	a
17.05.09	b
17.06.10	c