

BCAS Quiz

Based on Suburban Study Circle Meeting Dt 16/07/2019 on 15CB Certification by CA Rutvik Sanghvi

Co-ordinators: CA Chintan Shah & CA Mrinal Mehta

Q1: What is the necessary condition for Access to Double Taxation Avoidance Agreement while determining the tax liability of a Non Resident

Options

- A. PAN
- B. TAN
- C. TAX RESIDENCY CERTIFICATE
- D. NONE OF THE ABOVE

CORRECT ANSWER: C

Q2: In case of Non Resident Taxation, whether TDS should be deducted excluding service tax/GST or including service tax/GST?

- A. EXCLUDING
- B. INCLUDING

CORRECT ANSWER: A

Q3: In case of Non resident Taxation, Tax should be deducted from the capital gain only?

- A. True
- B. False

Correct Answer: true

Q4: Should Surcharge to be added to DTAA Rate?

- A. Yes
- B. No

Correct Answer: No

Q5: Is grossing up required if tax has to be borne by the payer?

- A. Yes
- B. No

Correct Answer: A: Yes

Q6: Whether any threshold limit applies to TDS deduction U/s. 195?

- A. Yes
- B. No

Correct Answer: B:NO

Q7: Form 10F is sufficient to claim DTAA tax benefit and can replace TRC.

- A. FALSE
- B. TRUE

Correct Answer: A. FALSE

Q8: FCNR Account Interest from bank is exempt if assessee is

- A: NR
- B: RNOR
- C: Both of Above
- D: Non of Above

Correct Answer: C: Both of Above

Q9: Foreign Exchange rate for deduction of TDS U/s. 195 should be considered as on

- A: The date, tax is required to be deducted
- B: The date, tax is actually deducted

Correct Answer : A.

Q10: If tax is deducted in the year of payment of expenditure and paid in the subsequent year but before due date of filing the income-tax return, expenditure will be allowed in the year of:

- A: Year of Payment
- B: Year of Deduction
- C: Deduction shall not be allowed

Correct Answer: B