



Bombay Chartered Accountants' Society

Quiz - 57

Topic - Angel Taxation by CA. Mahesh G. Nayak

1. What is the Period for Recognising Start-Ups?
 - a) upto 5 Years
 - b) upto 7 Years
 - c) upto 10 Years**
 - d) upto 12 Years
2. What is the Turnover Limit is one of the Eligibility Criteria for Startup Recognition?
 - a) Less than 10 Crore
 - b) Less than 25 Crore
 - c) Less than 50 Crore
 - d) Less than 100 Crore**
3. Who is authorised to do Valuation in case of Preferential Shares as per Rule 11UA?
 - a) Only CA
 - b) Only Merchant Banker
 - c) Both**
 - d) None
4. Who is authorised to do Valuation in case of Equity Shares as per Rule 11UA?
 - a) Only CA
 - b) Only Merchant Banker**
 - c) Both
 - d) None
5. The fair market value of equity shares =
 - a) $A-L / PE * PV$**
 - b) $L-A / PV * PE$
 - c) $A-L / PV * PE$
 - d) $L-A / PE * PA$

6. Which Section of Companies Act requires company to explain Sources of fund in respect of Share Capital received?

- a) Sec 66
- b) Sec 67
- c) Sec 68**
- d) Sec 69

7. "Specified Fund" means a fund established or incorporated in India in the form of a

- a) Trust
- b) Company
- c) LLP Or Body Corporate
- d) All Of the Above**

8. Company in which public are substantially interested includes,

- a) Company in which 30% or Lower stake held by the Government And / or RBI
- b) Company in which 51% voting power is held by one or more co-op societies**
- c) Unlisted Company
- d) Private Ltd Company

9. Category I AIF includes,

- a) Private Equity Funds
- b) Venture Capital Funds**
- c) Real Estate Funds
- d) Debt Funds

10. Turnover Limit for (for any Financial year) Since incorporation As Notified Dated 19th Feb, 2019

- a) 25 crore**
- b) 20 crore
- c) 15 crore
- d) 30 crore