

MOST IMP Questions

- 1** What is Digital Signature Certificate (DSC)? Explain types, procedure and uses.

- 2** Define “Person” under GST Law. (2(84) + points)

- 3** Explain Udyam Registration – meaning, procedure & benefits. ★ ★ ★

- 4** GST Registration – applicability & online procedure.

- 5** What is EPF? Explain objectives. ★ ★ ★

- 6** Explain ESI Scheme – objectives & applicability.

Professional Tax – registration & persons liable

MODULE-1 (15 MARKS – VERY HIGH CHANCE)

1. Define and explain the concept of “Person” under
 - a) Income Tax Act, 1961
 - b) GST Law
 - c) Udyam (MSME)
(with examples)

 2. What is a Digital Signature Certificate (DSC)?
Explain types, uses and application/registration procedure.

 3. Explain PAN & TAN for business – meaning, need and application procedure.

 4. Explain Business Registration under UDYAM / UDYOG AADHAR – procedure & benefits.

 5. Explain GST Registration – applicability & step-by-step online procedure.
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MODULE–2 (15 MARKS – SAFE & EASY)

6. **Explain Registration under Maharashtra Professional Tax Act, 1975**
– objectives, persons liable & registration procedure.
7. **Explain Employees' Provident Fund (EPF)**
– meaning, objectives & employer registration procedure.
8. **Explain Employees' State Insurance (ESI) Act, 1948**
– objectives, applicability & registration procedure.

1 What is Digital Signature Certificate (DSC)? Explain types, procedure and uses.

Meaning (as per PDF):

A **Digital Signature Certificate (DSC)** is an **electronic form of signature** used to authenticate the identity of the sender of an electronic document.

It ensures **authenticity, integrity and non-repudiation** of electronic records and is legally recognised under the **Information Technology Act, 2000**.

Types of DSC:

1. **Class I DSC** – Used to secure email communication.
2. **Class II DSC** – Used for filing Income Tax Returns and ROC forms.
3. **Class III DSC** – Used for GST, MCA filings, e-tendering and e-procurement.

Procedure for obtaining DSC:

1. Application is made to a licensed **Certifying Authority**
2. Submission of identity and address proof
3. Verification of applicant details
4. Payment of prescribed fees
5. Issue of DSC in USB token form

Uses of DSC:

- Filing Income Tax Returns
- GST registration and returns
- MCA and ROC filings
- E-tendering and e-procurement
- Signing electronic documents

2 Define “Person” under GST Law (Section 2(84))

As per **Section 2(84) of the CGST Act, 2017**, “Person” includes:

1. An individual
 2. A Hindu Undivided Family (HUF)
 3. A company
 4. A firm
 5. A Limited Liability Partnership (LLP)
 6. An association of persons or body of individuals
 7. A trust
 8. Central Government or State Government
 9. Local authority
 10. An artificial juridical person
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3 Explain Udyam Registration – meaning, procedure & benefits.

Meaning:

Udyam Registration is a government registration process for **Micro, Small and Medium Enterprises (MSMEs)** introduced to replace Udyog Aadhaar.

Procedure:

1. Visit Udyam Registration portal
2. Enter Aadhaar number
3. Fill enterprise details
4. Submit online application
5. Udyam Registration Certificate generated

Benefits:

- Recognition as MSME
 - Access to government schemes
 - Subsidy and incentives
 - Priority in bank loans
 - Protection against delayed payments
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4 GST Registration – applicability & online procedure.

Applicability:

GST registration is compulsory when:

- Turnover exceeds prescribed limit
- Inter-state supply of goods or services
- E-commerce operator
- Voluntary registration

Online Procedure:

1. Access GST portal
 2. Fill Part-A of application
 3. OTP verification
 4. Fill Part-B details
 5. Upload documents
 6. Submit application
 7. GSTIN allotted after approval
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5 What is EPF? Explain objectives.

Meaning:

Employees' Provident Fund (EPF) is a statutory social security scheme under the **Employees' Provident Funds and Miscellaneous Provisions Act, 1952**, applicable to establishments employing **20 or more employees**.

Objectives:

1. To provide retirement benefits
 2. To encourage compulsory savings
 3. To provide financial security after retirement
 4. To provide pension benefits
 5. To support employees during emergencies
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6 Explain ESI Scheme – objectives & applicability.

Meaning:

Employees' State Insurance (ESI) is a social security scheme under the **ESI Act, 1948** providing medical and cash benefits to employees.

Objectives:

1. Medical benefits
2. Sickness benefits
3. Maternity benefits
4. Disablement benefits
5. Dependents' benefits

Applicability:

- Establishments employing **10 or more employees**
 - Employees earning within prescribed wage limit
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7 Professional Tax – registration & persons liable.

Meaning:

Professional Tax is levied by the **State Government** under the **Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975**.

Registration:

- **PTEC** – For self-employed persons
- **PTRC** – For employers

Persons Liable:

- Salaried employees
- Professionals
- Traders and shop owners
- Employers

1 Define and explain the concept of “Person” under

a) Income Tax Act, 1961

b) GST Law

c) Udyam (MSME)

(With examples)

Introduction

The term “Person” refers to an individual or entity recognised by law for taxation and business purposes. Different laws define “Person” according to their objectives. The concept under the Income Tax Act, GST Law and Udyam (MSME) is explained below.

a) Person under Income Tax Act, 1961 (Section 2(31))

According to Section 2(31), “Person” includes:

1. Individual
2. Hindu Undivided Family (HUF)
3. Company
4. Firm
5. Association of Persons (AOP) / Body of Individuals (BOI)
6. Local Authority
7. Artificial Juridical Person

Example: Mr. A, XYZ Pvt. Ltd., ABC & Co.

b) Person under GST Law (Section 2(84), CGST Act, 2017)

“Person” includes:

1. Individual
2. HUF
3. Company
4. Firm
5. LLP
6. Association of persons
7. Trust
8. Government
9. Local authority
10. Artificial juridical person

Example: A GST-registered trader.

c) Person under Udyam (MSME)

Udyam registration is available to:

1. Proprietor
2. Partnership firm
3. Company
4. LLP
5. Co-operative society

Example: A small manufacturing unit.

Conclusion

Thus, the meaning of “Person” varies under different laws but is essential for taxation and registration.

2 What is a Digital Signature Certificate (DSC)? Explain its types, uses and application/registration procedure.

Meaning

A **Digital Signature Certificate (DSC)** is an electronic signature used to authenticate the identity of a person signing electronic documents. It is legally recognised under the **Information Technology Act, 2000**.

Types of DSC

1. **Class I** – Used for email communication
2. **Class II** – Used for Income Tax and ROC filings
3. **Class III** – Used for GST, MCA and e-tendering

Uses of DSC

- Filing Income Tax Returns
- GST registration and returns
- MCA filings
- E-tendering
- Online document signing

Application / Registration Procedure

1. Apply to a licensed Certifying Authority
2. Submit identity and address proof
3. Verification of details
4. Payment of fees
5. Issue of DSC in USB token

Conclusion

DSC ensures security, authenticity and legal validity of electronic transactions.

3 Explain PAN & TAN for business – meaning, need and application procedure.

PAN (Permanent Account Number)

Meaning

PAN is a 10-digit alphanumeric number issued by the Income Tax Department.

Need

- Filing income tax returns
- Opening bank account
- Business transactions

Application Procedure

1. Fill PAN application form
2. Submit documents
3. Online verification
4. PAN allotted

TAN (Tax Deduction and Collection Account Number)

Meaning

TAN is required for deducting or collecting tax at source.

Need

- Deduction of TDS
- Filing TDS returns

Application Procedure

1. Submit TAN application
2. Verification
3. TAN allotted

Conclusion

PAN and TAN are mandatory for tax compliance.

4 Explain Business Registration under UDYAM / UDYOG AADHAR – procedure & benefits.

Meaning

Udyam Registration is an online registration for **MSMEs**, replacing Udyog Aadhaar.

Procedure

1. Visit Udyam portal
2. Enter Aadhaar number
3. Fill business details
4. Submit application
5. Certificate generated

Benefits

- MSME recognition
- Access to government schemes
- Easy bank loans

- Subsidies
- Protection against delayed payments

Conclusion

Udyam registration helps small businesses grow and avail benefits.

5 Explain GST Registration – applicability & step-by-step online procedure.

Applicability

GST registration is compulsory if:

- Turnover exceeds prescribed limit
- Inter-state supply
- E-commerce business
- Voluntary registration

Online Procedure

1. Visit GST portal
2. Fill Part-A
3. OTP verification
4. Fill Part-B
5. Upload documents
6. Submit application
7. GSTIN allotted

Conclusion

GST registration ensures legal recognition and tax compliance.

6 Explain Registration under Maharashtra Professional Tax Act, 1975 – objectives, persons liable & registration procedure.

Objectives

- To collect tax from professionals
- To generate revenue for the state

Persons Liable

- Salaried employees
- Professionals
- Traders
- Employers

Registration

- **PTEC** – Self-employed persons
- **PTRC** – Employers

Conclusion

Professional Tax is mandatory for eligible persons in Maharashtra.

7 Explain Employees' Provident Fund (EPF) – meaning, objectives & employer registration procedure.

Meaning

EPF is a retirement benefit scheme under the **EPF & MP Act, 1952**.

Objectives

1. Retirement benefits
2. Financial security
3. Compulsory savings
4. Pension benefits

Employer Registration Procedure

1. Visit EPFO portal
2. Register establishment
3. Upload documents
4. EPF code allotted

Conclusion

EPF ensures financial security after retirement.

8 Explain Employees' State Insurance (ESI) Act, 1948 – objectives, applicability & registration procedure.

Objectives

- Medical benefits
- Sickness benefits
- Maternity benefits
- Disablement benefits

Applicability

- Establishments with 10 or more employees
- Employees within wage limit

Registration Procedure

1. Visit ESIC portal
2. Employer registration
3. Upload documents
4. ESI code allotted

Conclusion

ESI provides social security to employees.