



## **SoulShift - Educational Q&A Platform**

### **General Questions**

Practice Questions



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**Q1. What is the GST rate on the supply of goods that are considered essential?**

- A. 0%
- B. 5%
- C. 12%
- D. 18%

*Solution: Essential goods are typically taxed at a GST rate of 0%.*

**Q2. What is the input tax credit?**

- A. Tax paid on inputs that can be claimed back
- B. Tax paid on outputs
- C. Tax that cannot be claimed back
- D. Tax on exempt goods

*Solution: Input tax credit refers to the tax paid on inputs that can be claimed back against the output tax liability.*



