



SoulShift - Educational Q&A Platform

General Questions

Practice Questions



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.



