Corrigendum – FRC #11 - RankForge 2027 Test 23

Number of items taken for scoring: 59

Number of items dropped: 01 (Question no. 37)

There is 1 change in today's paper (Q.37).

Q.37 has been dropped due to printing error

Q.37) There was a misprint in the question.

For future reference:

Q.37) Consider the following statements regarding the Charter Act of 1833:

1. The act first time empowered the Viceroy to issue ordinances.

2. The act restored the legislative powers of Bombay and Madras Presidencies which were taken away by the Regulating Act of 1773.

Which of the statements given above is/are correct?

a) 1 only

b) 2 only

c) Both 1 and 2

d) Neither 1 nor 2

Ans) d

Clarifications for the other doubts raised by the students:

Q.2) There has been a doubt whether the statement "Under this mechanism, the tax paid on inputs is allowed to be **set off** against the tax liability on the final output, preventing the levy of tax on tax." is correct or not.

Exp) The statement remains correct. Under the Input Tax Credit (ITC) mechanism, the tax on inputs is not waived or exempted. The purchaser actually pays GST on the inputs to the supplier. **This GST amount becomes Input Tax Credit in the purchaser's electronic credit ledger**. When the purchaser makes taxable outward supplies, this accumulated ITC is utilized **(set off)** against the output GST liability. Here**, "set off"** does not mean the tax is never paid; it means the credit of the tax already paid is used to discharge the output tax liability. Normally, t**he taxpayer does not receive a cash refund of the input tax**. Instead, the taxpayer uses the input tax credit to reduce the output tax payable.

Q.36) A doubt has been raised whether the statement “Charter Act of 1793 provided that the Governor-General of Bengal would be the de-facto Commander-in-Chief of the military forces in India” is correct or incorrect.

Exp) The statement remains incorrect. The **Charter Act of 1793 did not make the Governor-General the Commander-in-Chief. In fact, it explicitly separated the two roles**. It mandated that the Commander-in-Chief was not to be a member of the Governor-General's Council unless specifically appointed to that position by the authorities. The earlier Act of 1786 was a specific personal exception for Lord Cornwallis to hold both posts, but the 1793 Act did not make this a general rule for all future Governor-Generals.