

(i) Printed Pages : 3

Roll No.

(ii) Questions : 14

Sub. Code :

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Exam. Code :

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B.Com. 3rd Semester

1125

INDIRECT TAX LAWS

Paper : BCM-306

Time Allowed : Three Hours]

[Maximum Marks : 80

Note :- (i) Attempt any **four** questions out of Section A. Each question carries **5** marks.

(ii) Attempt any **two** questions each from Section B
Section C. Each question carries **15** marks.

SECTION-A

1. Explain "Deemed Manufacturer' under Central Excise Act. 5
2. What is 'Countervailing Duty' ? 5
3. A consignment is imported by air. CIF price is US \$ 2000. Freight is \$ 640. Insurance Cost was \$ 70. Exchange Rate is Rs. 43.55 per Dollar. Find value for Custom value purpose. 5
4. The selling price of a product inclusive of Excise Duty @ 16% is Rs. 2,900 per unit. 100 units are sold. Compute the assessable value. 5
5. A stock broker purchased/sold shares worth Rs. 2 Crores on National Stock Exchange and worth Rs. 3 Crores on Ludhiana Stock Exchange for his clients. He charges brokerage @ 0.5% and 0.4% respectively. Compute Service Tax payable. 5

6. Compute Sales Tax payable under CST Act from the following information :

	Rs.
(a) Sales of Goods on Form D to Government	65,000
(b) Sales of goods to a registered dealer of a commodity mentioned in his registration certificate on Form C for sale	1,30,000
(c) Sale of declared goods to an unregistered dealer (Rate of Tax in the State on these goods is 3%)	65,000
(d) Sale of undeclared goods to a registered dealer (These goods are not mentioned in his registration certificate. The rate of tax on these goods in the State is 8%)	30,000
	5

SECTION-B

7. Explain the procedure for registration of a Dealer under CST Act. 15

8. Discuss the methods for computing Value Added Tax (VAT) with suitable examples. 15

9. Abhay, is a trader in Jalandhar who purchased goods from Arjun of Delhi for Rs. 6,00,000 and paid CST @ 2% on such purchases. He sold the entire goods purchased from Arjun to Anil of Ludhiana for Rs. 7,50,000 and charged VAT @ 13.75%.

Further Abhay purchased goods from Bikram in Jalandhar for Rs. 8,00,000 and paid VAT @ 13.75%. The whole of goods were sold for Rs. 10,00,000 to a registered dealer in Delhi and charged CST @ 2%. Compute VAT payable by Abhay. 15

10. Mr. A imported goods by air. Its CIF value is \$ 5,000. It includes freight \$ 900 and Insurance charges \$ 100. Exchange rate is Rs. 40.45 per Dollar.

(a) Find out Assessable value for Customs

(b) In case rate of Custom Duty is 16%, however due to exemption notification effective rate is 8%. Special CVD is payable at applicable rates. Find out total Custom Duty payable. 15

SECTION-C

11. Discuss the constitutional provisions relating to Excise Duty. 15

12. Explain the different methods of valuation of excisable goods under Valuation Rules, 2000. 15

13. Write a detailed note on procedures, assessment and administration of Service Tax. 15

14. Explain the rules relating to registration of a person who is liable to pay Service Tax. 15