

1129
B.Com.-3rd Semester
BCM-306: Indirect Tax Laws (Old)

Time allowed: 3 Hours

Max. Marks: 80

NOTE: Attempt any four questions from Section-A. Attempt two questions each from Section-B & C respectively.

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SECTION - A

- I. (a) What are Declared Goods?
(b) What is Basic Excise Duty?
(c) X reported sales turnover of Rs. 36,20,000. This includes excise duty of Rs. 3,00,000 and deposit for returnable containers Rs. 5,00,000. Sales tax was not included separately in the invoice. Compute tax liability under CST Act assuming the rate of tax @ 2%.
(d) A consignment is imported by air. CID price is US\$ 12,500. Freight is US\$ 2,450 and insurance cost is US\$ 300. On that date RBI floor rate was US\$=Rs. 47.80 and rate notified by Government of India was Rs. 47.75. Find the value of consignment for custom purpose.
(e) Mr. Vohra is a stock broker. He has purchased shares worth Rs. 8 crores for his clients. He has also sold shares worth Rs. 4 crores on behalf of the clients. He charges brokerage at the rate of 1% on the purchase of shares and 2% on the sale of shares. Compute service tax payable.
(f) An assessee sold goods for Rs. 22060 but has not charged any excise duty separately in the invoice Assessee was liable to pay excise duty 12%+3% Education loss. Calculate A.V. (4×5)

SECTION-B

- II. What is value added tax? Explain the merits of value added tax over traditional tax system. (15)
III. Explain the procedure for assessment of custom duty by proper officer under customs act. (15)
IV. Explain the main provisions relating to sales and transfer under CST Act. What is burden of proof in case of consignment dispatches? (15)

P.T.O.

(2)

V. The particular of sales of a dealer are as under: -

	Rs.
1. Gross Turnover (excluding sales tax)	20,00,000
2. Sales of taxable goods in the state	2,00,000
3. Exports from India	3,00,000
4. Last sale to a dealer for the purpose of complying the order of export	50,000
5. Sales outside the state	1,00,000
6. Goods returned out of Inter State sales after 7 months	20,000
7. Subsequent sales in Inter-State trade	1,20,000
8. Sales of exempted goods in the state	2,50,000
9. Sales of newspapers	1,00,000
Compute the taxable turnover of the dealer is Inter State Trade.	(15)

SECTION-C

- VI. Explain the constitutional provisions relating to Excise Duty. (15)
- VII. Write a detailed note on procedures, assessment and administration of service tax. (15)
- VIII. What do you mean by taxable event in central excise? Distinguish between levy and collection of excise. (15)

IX. M/S Vohra Associates has reported following receipts: -

	Rs.
Still Photography	
(a) Passport photos	10,000
(b) Fashion photos	30,000
(c) Photography for advertising agency	50,000
(d) Photography for live events	20,000
(e) News agency services	20,000
Motion Picture Photography	
(a) Cinematography	1,00,000
(b) Special effects and mixing	2,00,000
Laser Photography	
Photos for Holograms	10,000
Aerial photography	1,00,000
Fluorescent photography	20,000
Calculate service tax payable by applying rate of 10.3%.	(15)

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