

Class – B.Com (Prof) Sem.IV

Subject – Indirect Tax

Paper – BCP-404

Time Allowed : 3 Hours

Maximum Marks : 50

SECTION-A

1. Attempt any ten questions. Each question carries 1 mark.

- (i) Difference between goods and excisable goods.
- (ii) ECC number.
- (iii) Difference between Specific Duty and Advalorem Duty.
- (iv) What do you mean by Negative List of Services?
- (v) What is Service Tax?
- (vi) Difference between CST and VAT.
- (vii) Define Dealer under CST Act, 1956.
- (viii) What is CENVAT?
- (ix) What is works contract?
- (x) What is TOT under VAT?
- (xi) What is Deemed manufacturing?
- (xii) What is Show Cause Notice? 10 × 1 = 10

## SECTION-B

Attempt any two questions. Each question carries 10 marks.

2. Explain procedure and benefits of registration under CST Act, 1956.
3. What are different types of duties levied and collected on imported goods?
4. Ashi Ltd. Ludhiana, a registered dealer reported the following information:-

(i)	Excise Duty	₹ 3,00,000
(ii)	Deposit for returnable containers	₹ 5,00,000
(iii)	Compulsory warranty charges	₹ 50,000
(iv)	Installation expenses (Shown separately)	₹ 60,000
(v)	Installation expenses (not shown separately)	₹ 45,000
(vi)	Trade Discount	₹ 20,000
(vii)	Cash Discount	₹ 50,000
(viii)	Goods returned within 6 months of sales	₹ 1,50,000
(ix)	Buyer submitted Form C	

Calculate CST when :

- (a) Sales Turnover is ₹36,20,000 (including CST)

(b) Sales turnover is ₹36,20,000 (exclusive of CST)

5. Write notes on:-

- (i) Declared Goods
- (ii) Form c
- (iii) Branch Transfer
- (iv) Final sale 10 × 2 = 20

### SECTION-C

**Attempt any two questions. Each question carries 10 marks.**

- 6. What do you mean by classification of excisable goods? Explain interpretative rules (GIR) applicable for classification of excisable goods.
- 7. Explain the provisions of service tax regarding :-
  - (i) Payment of service tax
  - (ii) Recovery of service tax
  - (iii) Filing of Returns
  - (iv) Registration under service tax
- 8. Explain provisions of Assessment, payment and filing of returns under Punjab VAT Act, 2005.
- 9. Khyati Enterprises manufactures three products namely Crocin, Pantacid and Disprin. The gross price of all three products are ₹ 250 per strip, ₹300 per strip and ₹ 150 per strip respectively. Total strips produced are 500, 700 and 600 respectively. The price of Crocin and Pantacid includes VAT @ 4%, Excise Duty @ 12.5% except Disprin.

	Crocicn (₹)	Pantacid (₹)	Disprin (₹)
(a) Installation Expenses	5000	6000	4000
(b) Special Packing	3000	2000	1000
(c) Insurance at request of buyer	1500	1200	1800
(d) Discount	500	700	400
(e) Royalty	2200	2000	2500
(f) Insurance	4000	5000	4000
(g) Outward Expenses	1300	1200	1100

The above mentioned expenses are included in the price of Crocin and Pantacid. Deduction permissible u/s 4A = 20%. The product Pantacid enjoys the deduction. Calculate Tax Liability.

$10 \times 2 = 20$

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