

**B.COM,SEM IV,2014**  
**INDIRECT TAX LAWS**  
**PAPER CODE:BCOP-402**  
**PAPER ID:[B-1141]**

**Time allowed:** 3 hours

**Maximum Marks:** 60

**NOTE:** The question has two sections. Section A consists of 10 questions of two marks each. Section B contains six questions out of which four questions are required to be attempted having 10 marks each.

**Section A**

1. Write short note on following:

- a. Excisable goods
- b. Refund
- c. SEZ
- d. Anti dumping duty
- e. Abatements
- f. Taxable services
- g. Branch transfer
- h. Dealer
- i. Input tax credit
- j. Interstate sale

**Section B**

2. What do you mean by duty drawback? How duty drawback rates are fixed?
3. What is valuation mechanism under Central Excise (Valuation) Rules, 2000? What are different inclusions and deductions for determining assessable value.
4. What is "VAT"? Explain the special features of VAT Act, 2005?
5. From the following information determine the assessable value of goods for the purpose of levy of Excise duty:

Cum- duty selling price	10,88,960
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It includes the following:

- |  |        |
|--|--------|
| i. Sales tax                                       | 24,000 |
| ii. Freight  | 16,000 |
| iii. Outward handling charges                      | 20,000 |
| iv. Advertising and publicity expenses             | 10,000 |
| v. Marketing and selling organization expenses     | 5,000  |
| vi. Rate of excise duty is 12% & Education cess 3% |        |

6. Complete CST payable by a dealer from the following information:

- |  |               |
|--|---------------|
| (a) Gross Turnover(exclusive of tax)                               | Rs. 32,00,000 |
| (b) Trade discount:<br>(not deducted from GTO)                     | Rs. 2,00,000  |
| (c) Installation charges (separately charged)<br>(included in GTO) | Rs. 1,00,000  |
| (d) Excise duty  | Rs. 50,000    |
| (e) Freight and insurance recovered separately                     | Rs. 60,000    |
| (e) Goods returned within 6 months                                 | Rs. 40,000    |

Buyer has issued C forms for all purchases.

7. Explain different types of Customs duty especially difference between anti-dumping and safeguard duty.

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