Reg.No. \_\_\_\_\_\_\_\_\_\_\_\_\_



**End Semester Examination – Nov / Dec – 2019**

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| **Code :** | **17BB2012** | Duration : | **3hrs** |
| **Sub. Name :** | **INDIRECT TAXATION** | Max. marks : | **100** |

**ANSWER ALL QUESTIONS (5 x 20 = 100 Marks)**

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| --- | --- | --- | --- | --- |
| **Q. No.** | **Sub Div.** | **Questions** | **Course**  **Outcome** | **Marks** |
|  | a. | Briefly explain the different methods of computation of VAT. | CO1 | 10 |
|  | b. | Compute the VAT payable and VAT credit to be carried forward, if any, from the following particulars.  Inputs purchased with in a month Rs.2000000  Outputs sold with in a month Rs.85000  Input tax and Out put tax rate 12.5% | CO3 |  |
| (OR) | | | | |
| 2. | a. | Z has total interstate sales of 55 lacs for the year ended 31st March 2015. Further goods sold in March 2015 has been returned by the customer to the value of Rs. 6,20,000 in May 2015. He had not charged tax separately in the sales invoice. Assuming that the applicable rate of CST at 12%. | CO3 | 10 |
| b. | Explain the goods of special importance and declared goods under central sales tax. | CO1 | 10 |
|  |  |  |  |  |
| 3. | a. | Mr. A reported interstate sales of Rs. 35,0,40,000. This includes the following.  Excise duty Rs.4,00,000.  Deposit for returnable containers and packages Rs.6,00,000.  Central sales tax was not included separately in the sales invoice. Compute tax liability under CST act assuming the rate of CST at 3%. | CO3 | 10 |
|  | b. | Briefly explain the different types of excise duty. | CO1 | 10 |
| (OR) | | | | |
| 4. | a. | Determine the excise duty payable in the following cases  Education cesses 3% are levid separately.   |  |  |  |  | | --- | --- | --- | --- | | Goods | Qty(Kg) | Value of goods | Rate of duty | | A | 3,000 | 4,0,00,000 | Rs.10 per Kg | | B | 200 | 2,0,00,000 | 12% | | CO3 | 10 |
|  | b. | Briefly explain the reverse charge mechanism in service tax. | CO1 | 10 |
|  |  |  |  |  |
| 5. | a. | Briefly explain the various exemptions in customs duty. | CO1 | 10 |
|  | b. | Briefly explain the valuation process of import and export goods. | CO1 | 10 |
| (OR) | | | | |
| 6. | a. | HS Ltd imported some goods from UK. The assessable value of the imported goods is Rs.40,00,000. Compute the customs duty payable from the following additional information.  Date of bill entry 24.11 2013 (Rate of BCD is 10%)  Date of entry inward 20.12.2013 (Rate of BCD is 8%)  C.V.D is payable @ 12%  Special CVD as applicable | CO3 | 10 |
|  | b. | X Limited manufactured Readymade garments for Rs.4,5,00,000 lacs( exclusive of all taxes) the retail sale price of such garments is Rs.30 lacs. The rate of duty is 12.3% (inclusive of 3 percentage education cesses). The tariff value notified at 30% of retail sale price compute the excise duty payable. | CO3 | 10 |
|  |  |  |  |  |
| 7. | a. | Determine the interest payable under section 75 of the finance act, 1994 of delayed payement of service tax from the following particulars.  Service tax payable Rs.60,500  Due date of payment 06.11.2014  Date of payement 06.01.2016  Turn over of sales in the preceding financial years was Rs.80,00,000 | CO3 | 10 |
|  | b. | Explain the basic provisions related services tax registration. | CO1 | 10 |
| (OR) | | | | |
| 8. | a. | X ltd had imported machinery whose assessable value who is Rs. 1,00,000. Rate of basic customs duty is 10 % additional duty of customs under section 3 subsection 1 is 12 percentage additional duty of customs under section 3(5) is 4 % and education cess is 3 % on duty compute the amount of total customs duty payable by X Limited. | CO3 | 10 |
|  | b. | Briefly explain the important points to keep in mind while paying service tax. | CO1 | 10 |
|  | |  |  |  |
|  | | **Compulsory**: |  |  |
| 9. | a. | Mr. D is an air travel agent, who discharges his service tax liability at special rates provided under the service tax rules 1994. Mr U wants to pay service tax at the general rate of 12% in respect of bookings done by him during the quarter July to September 2014. Can you do so? Explain. And compute the service tax liability for the quarter April – June 2014 with the help of the following particulars furnished by him.   |  |  |  |  |  | | --- | --- | --- | --- | --- | | **Particulars** | **Basic fare as per rules 6 (7)** | **Other charges and fee** | **Taxes** | **Total value of tickets** | | Domestic bookings | 1,00,900 | 9,510 | 4,990 | 1,15,400 | | International bookings | 3,16,880 | 20,930 | 15,670 | 3,53,480 | | CO3 | 20 |