

E 5304

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Reg. No.....

Name.....

B.Com. DEGREE (C.B.C.S.S.) EXAMINATION, OCTOBER 2018

Fifth Semester

INDIRECT TAX : CENTRAL EXCISE AND CUSTOMS

(Common for Model II B.Com. Optional Stream Finance and Taxation and U.G.C.
Sponsored B.Com. Taxation)

[2013—2015 Admissions]

Time : Three Hours

Maximum Marks : 80

Part A

Answer all questions.

Each question carries 1 mark.

1. What are the conditions to be satisfied for levying Central Excise Duty ?
2. What are the various types of Custom Duties ?
3. Who is First stage Dealer and a Second stage Dealer under the CENVAT Scheme ?
4. What is Bill of Export ?
5. Explain the term "Baggage".
6. What is Manufacture in Central Excise ?
7. What is the meaning of the term "Assessment" under the Customs Act ?
8. What is Coastal Goods ?
9. What is EEZI ?
10. What is CENVAT ?

(10 × 1 = 10)

Part B

Answer any eight questions.

Each question carries 2 marks.

11. What is the taxable event of Central Excise ?
12. What is Transaction Value ?
13. What are the transactions considered as Deemed manufacture under Central Excise Tariff Act ?
14. Explain the similarities between Customs and Central Excise.
15. What is the taxable event in the case of import of goods in to India ?

Turn over

16. What is not sale of goods at factory gate at the Time of Removal ?
17. Who are "Related Persons" under the Central Excise ?
18. What are the various methods of valuation under custom law ?
19. Write short note on import and export manifest.
20. What is Trade Parlance Theory ?
21. Who is Person-in-charge in the case of Vessel, Aircraft, Train, Vehicle and any other conveyance ?
22. What is Provisional Assessment ?

(8 × 2 = 16)

Part C

*Answer any six questions.
Each question carries 4 marks.*

23. What are the merits and demerits of Central Excise Duty ?
24. Write short notes on "Place of Removal".
25. Explain the conditions for treating the Transaction Value as the Assessable Value of the excisable goods.
26. Explain about "Daily Stock Account".
27. Explain the difference between Maximum Retail Price and Transaction Value.
28. Write short notes on Scheme of exemption provided to SSI.
29. What are the functions of Customs Departments ?
30. When does taxable event for Excise duty arise ? Who is liable to pay the excise liability ?
31. Write a note on the demerits of Customs Duty ?

(6 × 4 = 24)

Part D

*Answer any two questions.
Each question carries 15 marks.*

32. List out the Administrative authorities of Central Excise Tax Law.
33. Write an essay on the role of Customs Duty in international trade.
34. Explain briefly the import procedures under the Customs Act.
35. What are the Inclusions in and Exclusions from Transaction value ? Explain the list of Inclusions and Exclusions.

(2 × 15 = 30)