

INTERMEDIATE EXAMINATION

December 2013

I-P10(AIT)

Syllabus 2008

Applied Indirect Tax

Time Allowed: 3 Hours

Full Marks: 100

The figures in the margin on the right side indicate full marks.

Answer Question No. 1 which is compulsory and any five from the rest.

Wherever necessary, you may make suitable assumptions and state them clearly in your answer.

Working notes should form part of the answer.

1. (a) Fill up the blanks:

1×15=15

- (i) Duties of customs including export covered in _____.
- (ii) Section 5A of the Central Excise Act, 1944 empowers the _____ to grant exemption from levy of excise duty.
- (iii) Exclusive Economic Zone extends to _____ from the base line of coast.
- (iv) Cenvat Credit Audit is covered under _____ of Central Excise Act.
- (v) No interest is payable, if warehousing goods stored less than _____ days.
- (vi) Project import under customs duty, should be subject to maximum of _____.
- (vii) _____ is a separate island as if outside India, where inputs or capital goods and input services can be obtained without duty/service tax.
- (viii) _____ is the rebate of excise duty and customs duty paid on inputs used in exported final products under section 75 of Customs Act.
- (ix) The effective rate of duty shall be _____ on baggage.
- (x) Statutory services are _____ services.
- (xi) Under service tax legislation, services by a performing folk artist in dance as a brand ambassador is _____.
- (xii) The rate of CST applicable to goods exempt from State sales tax is _____.
- (xiii) Government subsidy _____ form part of sale price under the CST Act, 1956.
- (xiv) Branch transfer or stock under the Central Sales Tax Act, 1956 must be effected by Form _____.
- (xv) In respect of capital goods sent for job work should be brought back within _____ days from the date of dispatch, under the CST Act, 1956.

(b) State with reasons whether the following are 'True' or 'False':

2×5=10

- (i) Parts used for repair or replacement during warranty period are excisable.
- (ii) Countervailing Duty (CVD) is payable on Assessable Value + Basic Custom Duty + Anti Dumping Duty.
- (iii) Service Tax shall not be chargeable on any taxable service if the same is provided free of cost.

Please Turn Over

