

INTERMEDIATE EXAMINATION

December 2015

Indirect Taxation

P-11(ITX)

Syllabus 2012

Time Allowed: 3 Hours

Full Marks : 100

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

All questions are compulsory. In question No. 1, all sub-questions are compulsory.

In question numbers 2 to 8, student may answer any two of the three sub-questions (a), (b) and (c).

1. Answer the following questions with suitable reasons: 1×20=20
- (a) What are the Constitutional provisions under which service tax is levied?
 - (b) A manufacturer availed Cenvat credit on 31.3.2014. What is the time limit within which he must utilise that Cenvat credit, otherwise it lapses?
 - (c) Is supply to buyer in Nepal considered as 'export' under Central Excise, if payment is received in Indian rupees from Nepalese buyer?
 - (d) Who is required to file Annual Financial Statement under Central Excise?
 - (e) A manufacturer is manufacturing steel patta which is an item covered under Compounded Levy Scheme of Central Excise. He does not want to avail that scheme. He intends to pay excise duty under normal scheme of payment of excise duty. Advise him.
 - (f) State distinction between 'transit goods' and 'transshipment of goods'.
 - (g) An importer imported goods on which the value declared by him was incorrect. He intends to approach Settlement Commission. The customs duty liability is ₹ 4.75 lakh. Advise if he can approach Settlement Commission.
 - (h) An importer has recently imported some machinery. He intends to import some more machinery. He has some doubt about eligibility of an exemption to his imports. He intends to approach Authority of Advance Ruling for getting firm ruling on this issue. Advise him.
 - (i) What is the validity period of duty credit scrip issued under reward scheme under Foreign Trade Policy?
 - (j) What is RCMC under Foreign Trade Policy?
 - (k) Determine point of taxation when date of completion of service is 10-6-2014, invoice was issued on 27-7-2014 and payment for service was received in advance on 30-5-2014.
 - (l) What are the fees payable to Government while applying for service tax registration?
 - (m) Indian Institute of Management, Ahmedabad (IIM) had arranged campus recruitment of final passed students. Various companies participated in the campus recruitment. IIM collected charges of ₹ 30 lakhs from the companies. Is IIM liable to pay service tax?
 - (n) Ganesh Transport Company provided goods transport service to ABC Pvt. Ltd. on 4.3.2014, and issued consignment note showing freight amount of ₹ 1,00,000. ABC Pvt. Ltd. paid the freight amount to Ganesh Transport Company on 5.11.2014. Calculate service tax payable by Ganesh Transport Company. Assume service tax rate of 12% plus education cess as applicable.

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