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SEAT No. :

PB-1407

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[6224]-632

T.Y.B.Com (Vocational)

TAX PROCEDURE & PRACTICES (Paper - I)

365 C : Customs Duty & Foreign Trade Policy

(2019 Pattern) (CBCS) (Semester - VI)

Time : 2½ Hours]

[Max. Marks : 50]

Instructions to the candidates:

1) All questions are compulsory.
2) Figures to the right side indicate full marks.

Q1) a) Choose the correct answer (Any five) [5]

P.T.O.

vi) Period of limitation for claiming customs duty refund is

- a) 6 months from the date of import/export
- b) 16 months from the date of payment of duty and interest
- c) One year from the date of import/export
- d) One year from the date of payment of duty and interest

b) State whether the following statement is True or False: [5]

- i) Recovery of tax from buyers is not an essential condition for levy of indirect taxes.
- ii) Drawback allowed on re-export of wearing apparel without use.
- iii) In case of imports other than imports by EOU the imported goods can be kept in Customs bonded warehouse for 120 days without paying any interest.
- iv) General Free Allowance (GFA) under Custom Act is allowed on unaccompanied baggage.
- v) Laptop Computer brought as baggage by person above 18 years of age is fully exempt from custom duty.

Q2) Write short notes (Any Two)

[10]

- a) Bailable offences
- b) Scope of Foreign Trade Policy
- c) Duty Drawback
- d) Refund Processing

Q3) Answer the following (Any Four)

[20]

- a) What are the classes of officers?
- b) What is a warehousing station?
- c) What are the features of Foreign Trade Policy?
- d) What are the exemptions to SEZ?
- e) What are the provisions regarding confiscation of improperly imported goods?
- f) What are the basic requirements for claiming duty drawback?

Q4) Answer any One of the following questions

[10]

- a) What are the provisions relating to import of goods under the Foreign Trade Policy?
- b) What are the provisions in respect of appointment of customs port, airports etc.?

