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SEAT No. :

PB-1407

[Total No. of Pages : 2

[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]**

- i) The effective rate of duty shall be \_\_\_\_\_ on baggage.
  - a) 38.5%
  - b) 45%
  - c) 70%
  - d) 35%
- ii) Time limit to file memorandum of cross-objections before Tribunal is \_\_\_\_\_.
  - a) 80 days
  - b) 45 days
  - c) 90 days
  - d) 180 days
- iii) \_\_\_\_\_ is the rebate of excise duty and customs duty paid on inputs used in exported final products under section 75 of Customs Act.
  - a) Discount
  - b) Ad-valorem duty
  - c) Market Price
  - d) Duty drawback
- iv) No interest is payable, if warehousing goods stored less than \_\_\_\_\_ days.
  - a) 60 days
  - b) 80 days
  - c) 90 days
  - d) 100 days
- v) What is the time limit for re-exportation of goods as such u/s 74?
  - a) 2 years
  - b) 3 years
  - c) 4 years
  - d) 5 years

**P.T.O.**

vi) Period of limitation for claiming customs duty refund is

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- 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.?

