

[6439]-332

T.Y.B.Com. (Vocational)**TAX PROCEDURE & PRACTICES - I****365 C VOC : Customs Duty and Foreign Trade Policy****(2019 Pattern) (Semester - VI)***Time : 2½ Hours]**[Max. Marks : 50]**Instructions to the candidates:*

- 1) All Questions are Compulsory.
- 2) Figures to the right indicate full marks.

Q1) A) Choose the correct answer (Any Five) [5]

- a) The effective rate of duty shall be _____ on baggage.
- | | |
|---------|-----------|
| i) 8.5% | ii) 38.5% |
| iii) 7% | iv) 5% |
- b) Time limit to file memorandum of cross-objections before Tribunal is _____
- | | |
|--------------|-------------|
| i) 40 days | ii) 43 days |
| iii) 45 days | iv) 80 days |
- c) _____ is the rebate of excise duty and customs duty paid on inputs used in exported final products under section 75 of Custom Act.
- | | |
|----------------------|------------------|
| i) Duty drawback | ii) Discount |
| iii) Ad-valorum duty | iv) Market Price |
- d) No interest is payable, if warehousing goods are stored for less than _____ days.
- | | |
|--------------|-------------|
| i) 10 days | ii) 30 days |
| iii) 90 days | iv) 45 days |
- e) What is the time limit for re-exportation of goods such as u/s 74?
- | | |
|------------------------|-------------|
| i) 1 Year | ii) 2 Years |
| iii) 1 Year & 6 Months | iv) 3 Years |
- f) The period of limitation for claiming customs duty refund is _____ from the date of payment of duty and interest.
- | | |
|----------------|---------------|
| i) 6 months | ii) 12 months |
| iii) 18 months | iv) 24 months |

B) State whether the following statement is TRUE or FALSE. [5]

- a) Laptop Computer brought as baggage by person above 18 years of age is fully exempt from custom duty.
- b) Recovery of tax from buyers is an essential condition for levy of indirect taxes.
- c) Drawback does not allow on re-export of wearing apparel without use.
- d) Imports other than imports by EOU the imported goods can be kept in a customs bonded warehouse for 120 days without paying any interest.
- e) General Free Allowance under a Custom Act is not allowed on unaccompanied baggage.

Q2) Write Short Notes (Any Two) [10]

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

Q3) Answer the following questions (Any Four) [20]

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

Q4) Answer any one of the following question. [10]

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

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