

T.Y.B.Com. (Vocational)

TAX PROCEDURE & PRACTICES - I

365 C VOC : Customs Duty and Foreign Trade Policy

(2019 Pattern) (Semester- VI) (Paper - I)

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]

- a) Period of limitation for claiming customs duty refund is _____ from the date of payment of duty and interest.
 - i) Eight months
 - ii) Six months
 - iii) One year
 - iv) Two years
- b) _____ is the rebate of excise duty and customs duty paid on inputs used in exported final products U/s. 75 of Customs Act.
 - i) Duty drawback
 - ii) Discount
 - iii) Ad-valorem duty
 - iv) Market Price
- c) _____ is the rate of duty drawback if the goods are exported without use.
 - i) 5 per cent
 - ii) 9 per cent
 - iii) 98 per cent
 - iv) 19 per cent
- d) The effective rate of duty shall be _____ on baggage.
 - i) 18 per cent
 - ii) 35 per cent
 - iii) 38.5 per cent
 - iv) 45.5 per cent
- e) Time limit to file memorandum of cross-objections before Tribunal is _____.
 - i) 10 days
 - ii) 45 days
 - iii) 35 days
 - iv) 64 days
- f) _____ is the time limit for re-exportation of goods as such u/s 74?
 - i) 2 years
 - ii) 3 years
 - iii) 4 years
 - iv) 5 years

P.T.O.

- B) State whether the following statement is TRUE or FALSE [5]
- a) An appeal to the High court shall be made within 180 days.
 - b) A person aggrieved by the order of the Tribunal in the matters of classification or valuation of goods can make an appeal before High Court.
 - c) An Export Oriented Unit (EOU) can be set up anywhere in India.
 - d) Laptop Computer brought as baggage by person above 18 years of age is fully exempt from customs duty.
 - e) Time limit to file memorandum of cross-objections before Tribunal is 30 days.

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

- a) Bailable offences
- b) Features of Foreign Trade Policy
- c) Importer-Exporter Code under FTP
- d) Warehousing Bond (Section 59)

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

- a) What is the permissible time limit for paying drawback?
- b) What is the scope of Foreign Trade Policy?
- c) What are the various provisions in respect of interest on delayed refunds?
- d) What are the different provisions regarding the removal of the goods from the warehouse?
- e) What are the provisions regarding confiscation of improperly imported goods?
- f) What are the provisions of the appointment of public warehouses?

Q4) Answer any One of the following questions: [10]

- a) Discuss the provisions in respect of appointment of customs ports, airports etc.
- b) State the law relating to demand for payment of duty U/s. 28 of Customs Act.

