

Roll No.

Total No. of Pages : 02

Total No. of Questions : 09

BBA (2014 to 2017) (Sem.-5)

INDIRECT TAXES

Subject Code : BBA-505

M.Code : 72067

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTION TO CANDIDATES :

1. **SECTION-A** is **COMPULSORY** consisting of **TEN** questions carrying **TWO** marks each.
2. **SECTION-B** consists of **FOUR** Sub-sections : Units-I, II, III & IV.
3. Each Sub-section contains **TWO** questions each, carrying **TEN** marks each.
4. Student has to attempt any **ONE** question from each Sub-section.

SECTION-A

1. Answer briefly :

- a. What is Related Person?
- b. What is VAT?
- c. What are Goods?
- d. What is CENVAT?
- e. Who is an Assessee?
- f. What is Safeguard Duty?
- g. What is a Factory?
- h. Who is an Employee?
- i. What is Adjudication?
- j. What are Indirect Taxes?

SECTION-B**UNIT-I**

2. Discuss the basic features of Indirect Tax Laws in India.
3. Explain the provisions of Central Sales Tax Act in respect of registration of dealers.

UNIT-II

4. A consignment is imported by air. CIF price is US \$ 12,500. Freight is US \$ 2,450 and insurance cost is US \$ 300. On the date of presentation of bill of entry, RBI floor rate was US \$ =Rs. 47.80 and rate notified by the Govt, of India was Rs. 47.75. Find the value of the consignment for custom purposes.
5. Explain the Import/Export restrictions under the Customs Act.

UNIT-III

6. Bharat Ltd sells its products through unrelated wholesalers. The wholesale price is Rs. 105,600 (inclusive of duty). Cash Discount allowed is Rs. 1600(if payment is made within 14 days). Interest @ 18% is charged (if payment is made after 30 days).

Returnable packing charges Rs. 1762

Special packing charges Rs. 3000

Turnover Tax paid by manufacturer Rs. 1310

Excise Duty@ 10%

7. Write a detailed note on Value Added Tax.

UNIT-IV

8. What is GST? Discuss its major advantages.
9. Discuss the major features of GST in India.

NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.