

[2 ½ Hours]

75 Mks

Please check whether you have got the right question paper.

- N.B:**
1. Question no. 1 is Compulsory
 2. Question No. 2,3,4 and 5 have internal options
 3. Each question carry 15 marks.
 4. Figures to the right indicate full marks assigned to the question
 5. Specify assumptions, if any while solving the question.

1. A) Rewrite the statement with the correct alternative (Answer any eight out of ten) (08)

1. The Electronic Liability Register shall be maintained in form _____.
 a) GST PMT -01
 b) GST PMT – 04
 c) GST PMT -02
 d) GST PMT – 05
2. In case of insurance charges not ascertainable, it shall be considered to be _____ % of FOB.
 a) 1
 b) 1.5
 c) 2.125
 d) 1.125
3. Fees of _____ per day shall be levied for delay in furnishing of return.
 a) Rs 25
 b) Rs 50
 c) Rs 100
 d) Rs 75
4. In case of special audit under GST, nominated auditor shall submit the report within the period of _____ days.
 a) 365
 b) 60
 c) 100
 d) 90
5. Anti – Dumping duty is levied u/s _____ of customs Tariff Act, 1975.
 a) Sec 9A
 b) Sec 8B
 c) Sec 9
 d) Sec 8
6. Bill of entry for warehousing is also known as _____ bill of entry.
 a) Ex – bond
 b) Cum – bond
 c) Into – bond
 d) No – bond
7. Under _____ method of valuation selling price of goods in India after importation shall be used.
 a) Residual Value
 b) Deductive Value
 c) Computed I Value
 d) All of the Above

8. Male passengers returning to India after staying abroad for more than 1 year can carry gold jewellery upto _____ in baggage without payment of duty.
- a) Nil
b) 20 grams
c) Rs.50,000
d) lower of (b) or (c)
9. FTP is formulated, controlled and supervised by _____.
- a) CBEC
b) DGFT
c) CBDT
d) CBIC
10. Maximum warehousing period for goods belonging to 100% Export Oriented Unit is _____.
- a) 5 years
b) 3 years
c) 1 year
d) No limit on time period.

1.B) Match the following columns (Answer any seven out of ten):

(07)

Column A	Column B
1. Annual Return	a) Shipping Bill
2. Application for Registration	b) Bill of Entry
3. GSTR – 4	c) Classification of packing materials
4. Imports	d) Goods Specific
5. Rule No.5	e) GST REG – 07
6. Protective duty	f) Return for Composition suppliers
7. Exports	g) 6% p.a
8. Refund order	h) 31 st December
9. Interest free period for duty drawback	i) Pilferage
10. Petty theft	j) Within 60 days from receipt of application

2.A) M/s Sumit Electric works registered in State of Chhattisgarh provides following details for the month of January. Calculate its Net Tax Liability for the month of January 2019.

(15)

	IGST (Rs.)	CGST (Rs.)	SGST (Rs.)
Opening balance in Electronic Credit Ledger as on 1 st January	10,000	1,70,000	23,000
Opening balance in Electronic Cash Ledger as on 1 st January	16,700	24,000	39,000

Transaction during the month	Rs.
Sold goods @ 18% GST to Manish in Hyderabad, Telangana	6,00,000
Sold goods @ 12% GST to Suresh in Jammu, J & K	4,00,000
Provided services @ 5% GST to Ketki in Imphal, Manipur	1,35,000
Provided services @ 18% GST to Mayur in Raipur , Chattisgarh	17,00,000

Inwards Supplies @ 28% GST from Jabalpur, MP	2,70,000
Inward Supplies @ 5% GST from Pali, Rajasthan	4,30,000
Inward Supplies @ 12% GST from Korba, Chattisgarh	8,50,000

OR

2.B) Mr. Raj of Kolkatta Purchase goods from Mr Kamal of Assam for Rs. 1,18,000 (including 18% GST). He also purchased raw material worth Rs. 1,25,000 from local dealer who has opted composition scheme . Further Rs. 50,000 spent for direct and indirect expenses and profit margin @ 12% of cost is added out of these goods 70% of goods sold to Mumbai and 20% in Kolkatta. The tax rate for sale is 12%. Calculate its Net Tax Liability for the month. **(15)**

3. A) 1. A Machinery was imported on 1st April,2018 and was deposited in warehouse on the same date. Ex – bond bill of entry was presented on 1st Nov, 2018. And duty was assessed on 3rd Nov,2018 to be Rs. 5,00,000 and was finally paid on 14th Nov,2018. Rate of Interest @15% p.a. Calculate Interest Payable. **(08)**

3. A) 2. A Machinery was imported by ABC Ltd. on 19th December,2017 for Rs. 1,20,00,000 duty rate applicable was 12% and education cess 3%. The same machinery was returned to supplier on 24th February 2019. Whether duty drawback is eligible. If Yes, Calculate the amount of duty drawback. **(07)**

OR

3. B) 1. Drawback of Rs. 40,000 wrongly claim and paid to exported on 20th June 2018. On 28th August demand notice was sent to an exporter Mr. A and accordingly he repaid the amount on 20th Oct 2018 rate of interest @15% p.a. You are required to calculate the amount of interest payable by Mr A. **(08)**

3. B) 2. Calculate eligible duty drawback amount for each of the following cases- **(07)**

Product	FOB value of exported goods (Rs.)	Market value of goods (Rs.)	Duty Drawback
W	4,50,000	3,75,000	25% of FOB
X	1,10,000	1,00,000	5% of FOB
Y	5,00,000	4,00,000	1% of FOB
Z	12,00,000	10,00,000	0.8% of FOB

For Product X, material imported was of Rs. 1,25,000.

For Product Z, no import duty paid for imported material.

4. A) Mr. Pradhan Ltd. imported a machine from Canada in January, 2019. The details in this regard are as under: **(15)**

Particular	Amount
F.O.B of machine (CAD)	24,000
Air Freight (CAD)	7,500
Licence fees required to be paid by buyer (CAD)	1,000
Buying commission paid in India (INR)	50,000

Particular	Date	BCD	Exchange Rate	
			Notified by CBEC	Inter bank rate
Date of bill of entry	15-01-2019	10%	CAD 1 = INR 54	CAD 1 = INR 52
Date of arrival of aircraft	18-01-2019	14%	CAD 1 = INR 55	CAD 1 = INR 53

IGST u/s 3(7) of Customs Tariff Act,1975 is 12%. Insurance details are not available. You are required to compute the total custom duty and integrated tax payable on the importation of machine. You may make suitable assumptions wherever required, SWS @ 10% applicable and also calculate total value of imported goods.

4. B) OR (08)

1. Compute Assessable value from the following information:
 - a) F.O.B value of machine – 2,00,000 \$
 - b) Freight @ 20% on FOB.
 - c) Cost of insurance are not ascertainable.
 - d) Transport of imported goods place of import to warehouse of importer– Rs 35,000.
 - e) Exchange rate notified by CBEC Rs. 68 Per \$.

4. B) (07)

2. Mr. Ajit an Indian resident and an engineer by profession ; who was engaged in profession in USA for 10 months brought with him on 10th April,2019. The following used items on his returns to India.
 1. Used personal effects Rs. 90,000.
 2. Digital video disk player Rs. 10,000.
 3. Music System Rs. 60,000.
 4. Air Conditioner Rs. 45,000.
 5. Microwave Oven Rs. 30,000.
 6. Fax Machine Rs. 58,000.
 7. Domestic Refrigerator of 315 liter Rs. 1,00,000.
 8. One laptop Rs. 50,000.
 9. Jewellery 18gms Rs. 60,000.

Calculate Custom duty payable by him. Custom duty is 35% and Social welfare surcharge is 10%.

5.A) (08)

1. Explain the various types of warehouse under customs?
2. Explain the objectives of FTP 2015 - 20?

(07)

OR

5. B) Write Short Notes (Any Three) (15)

1. Pilfered goods.
2. E - Way Bill.
3. Guiding principles of foreign trade policy 2015-20.
4. Basic Customs Duties.
5. GST Audit.
