

**Time: 2 ½**

**Marks: 75**

**Q.1 (a) State whether the following statements are True or False: (Any Eight) (8)**

1. Deductor has to register compulsorily without any threshold limit.
2. The person deducting tax at source shall furnish by 10<sup>th</sup> of the succeeding month in Form GSTR 7.
3. Movement of goods is caused by an unregistered person; the e-way bill shall be generated by the transporter.
4. Transit goods are also referred to as same bottom goods.
5. Safeguard duty cannot be imposed if the article is imposed by a person in a special category state.
6. The classification of goods is required in customs due to determination of rate of duty.
7. As per section 2(2) of Customs Act, assessment includes provisional assessments.
8. Buying commission is not includible in the value of imported goods.
9. If the use is for a period not more than three months, 95% of import duty will be paid as a drawback
10. Interest will be charged on goods which are warehoused by the 100% EOV/EHTP.

**Q.1 (b) Match the following columns: (Any Seven) (7)**

| Column A                  | Column B  |
|---------------------------|---|
| 1. Electronic Cash Ledger | (a) CGST 1%, SGST 1% / IGST 2%                    |
| 2. Rate of TDS            | (b) Accounts to be audited even already audited   |
| 3. GSTR-9                 | (c) used for making payment of tax, interest, fee |
| 4. Special Audit          | (d) An recommendation of terrify commission       |
| 5. Customs water          | (e) 28th of next month                            |
| 6. Protective duty        | (f) Rule 4  |
| 7. Akin goods             | (g) 200 NM  |
| 8. Shipping bill          | (h) Exported through vessel or aircraft           |
| 9. Buying commission      | (i) Established and managed by government         |
| 10. Public warehouse      | (j) Not added in value                            |

**Q. 2 A) ABC Pvt. Ltd., a supplier of goods, pays GST under the regular scheme. It has made the following outward taxable supplies in a tax period.**

|                             |          |
|-----------------------------|----------|
| Intra-state supply of goods | 4,00,000 |
| Inter-state supply of goods | 1,50,000 |

It has also furnished the following information in respect of purchases made by it in that tax period:

|                                |          |
|--------------------------------|----------|
| Intra-state purchases of goods | 1,00,000 |
| Inter-state purchase of goods  | 25,000   |

ABC Pvt. Ltd. has the following ITCs with it at the beginning of the tax period:

|      |        |
|------|--------|
| CGST | 28,500 |
| SGST | Nil    |
| IGST | 35,000 |

- i. Rate of CGST, SGST, and IGST to be 9%, 9% and 18% respectively.  
 ii. Compute the minimum GST, payable in cash, by ABC Pvt. Ltd. for the tax period **(15)**

**OR**

- Q.2.B) Explain the features of GST return filing in India. **(8)**  
 Q.2.C) Explain provisions of E-Way Bill. **(7)**

Q.3 (A) Ganesh Ltd. imported a machine from Canada in January 2023. The details in this regard are as under: **(15)**

| Sr. No.                     | Particulars                                     | Amount                                |
|-----------------------------|---|---------------------------------------|
| 1                           | F.O.B. of machine (CAD)                         | 24,000                                |
| 2                           | Air Freight (CAD)                               | 7,500                                 |
| 3                           | License fees required to be paid by buyer (CAD) | 1,000                                 |
| 4                           | Buying commission paid in India (INR)           | 50,000                                |
|                             |   | Exchange Rate                         |
|                             |   | Notified by CBIC      Inter Bank Rate |
| Date of bill of entry       | 15/01/2023      10%                             | CAD 1 = INR 54      CAD 1 = INR 52    |
| Date of arrival of aircraft | 18/01/2023      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 customs duty and integrated tax payable on the importation of machine. You may make suitable assumptions wherever required.

**OR**

Q.3 (B) Calculate customs duty payable in following situation **(15)**

| Particulars                                  | Rs.       |
|--|-----------|
| F.O.B. price of <b>imported goods (Toys)</b> | 24,25,000 |
| Cost of Transportation                       | 1,15,000  |
| Cost of Insurance                            | 85,000    |

Basic customs duty is at 15% and GST on like article is at 12%. **(15)**

**Q.4 A (i)** Paresh Ltd. a manufacturer has exported following goods to Argentina. You are required to calculate duty drawback for these goods based on information given below. **(8)**

| <b>Product</b> | <b>FOB value of exported goods (Rs.)</b> | <b>Market price of goods (Rs.)</b> | <b>Duty Drawback</b> |
|----------------|--|------------------------------------|----------------------|
| M              | 5,80,000                                 | 6,30,000                           | 25% of FOB           |
| N              | 7,00,000                                 | 8,00,000                           | 4% of FOB            |
| Q              | 10,000                                   | 15,000                             | 0.40% of FOB         |
| P              | 4,00,000                                 | 5,00,000                           | 2% of FOB            |

**Other Information:**

- i. Imported value of Product N is Rs. 9,00,000.
- ii. Product P is manufactured out of duty-free inputs.

Working notes should form part of your answer.

**AND**

**Q.4.A (ii)** Mr. Q Filed a claim for Payment of duty drawback amounting to Rs. 1,00,000 on 30/7/2023. However, the amount was received on 28/10/2023. You are required to Calculate the amount of interest Payable to Mr. Q on the amount of duty drawback claimed. **(7)**

**OR**

**Q.4 (B)** Mr. A, An Indian resident 25 Years returned to Indian after Visiting Australia. On his way back to India he brought following goods with him: **(15)**

1. Personal effects like clothes etc. valued at Rs. 60,000.
2. 1 Litre of Wine worth Rs. 5,000
3. A video cassette recorders worth Rs. 21,000
4. A microwave oven worth Rs. 30,000. What is the Customs duty payable?

**Q.5.A)** What are the different types of customs duty? **(8)**

**Q.5.B)** Explain Import Procedures. **(7)**

**OR**

**Q.5 Short Notes (Any 3)** **(15)**

- i. Tax Deducted at Source
- ii. Annual Return
- iii. Duty drawback
- iv. Foreign Trade Policy
- v. Warehousing