## S.D.E.

## DIPLOMA IN TAXATION LAW (D.T.L.) (2017 COURSE) : SUMMER - 2018

## SUBJECT: CUSTOMS LAW & FOREIGN TRADE POLICY

Day : Wednesday S-2018-4646 Time: 10.00 AM TO 01.00 PM

Date: 30/05/2018 Max. Marks: 100

**N.B.:** 

- 1) Attempt ANY SIX questions including Q. No. 1 which is COMPULSORY.
- 2) Q. No. 1 carry 20 marks and all other questions carry 16 marks each.

## Q.1 Write short notes on ANY FOUR of the following

- a) Dutiable Goods (Customs Act)
- **b)** Imported Goods (Customs Act)
- c) Goods (Customs Act)
- d) Customs Area (Customs Act)
- e) Service Exports from India Scheme (SEIS) (FTP)
- f) Objectives of Foreign Trade Policy (FTP)
- Q.2 Explain the provisions relating to powers of customs officer under Customs Act.
- Q.3 State the export incentives which are available to exporter under Customs Act.
- Q.4 From the following particulars given by ABC Ltd, an importer, manufacturer, Calculate Assessable value, Customs duty payable and Amount of tax credit that can be availed by ABC Ltd.
  - a) Sum total of FOB, freight, loading, unloading, handling charges and insurance charges = 1,38,000 US Dollars
  - **b)** Air freight, loading, unloading & handling charges = 35,000 US Dollars
  - c) Insurance cost 3,000 US Dollars
  - **d)** Date of presentation of bill of entry for Home Consumption : 30.05.2017 (Rate of BCD 25%; RBI Exchange rate : Rs 44.50)
  - e) Date of grant of Entry Inward Order: 27.06.2017 (Rate of BCD 25%; RBI Exchange rate: Rs 43.50)
  - f) The banker realized the payment from the Importer at the exchange rate of Rs 45.50 per dollar.
  - g) Rate of exchange per dollar notified by the CBEC (as made effective from 26.04.2017 = Rs 44.70 from 27.05.2017 = Rs 45 and from 25.06.2017 = Rs 44)
  - h) Rate of IGST of such goods in India: 12%.
- Q.5 State the circumstances where the goods imported can be confiscated.
- **Q.6** Explain the rules regarding unaccompanied baggage.
- Q.7 Explain 'Warehousing Station'. Discuss various provisions related to warehousing of goods under Customs Act.
- Q.8 State the categories of Status Holders. Discuss various provisions relating to Status Holder under FTP.
- Q.9 State the basic difference between 'Duty Exemption Schemes' and 'Duty Remission Schemes' under Foreign Trade policy. Name and elaborate the benefits available under these two schemes.
- Q.10 Explain the salient features of duty free import authorisation scheme under Foreign Trade policy.

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