

DIPLOMA IN TAXATION LAWS (2017 COURSE)
D.T.L. :
SUBJECT: CUSTOMS LAW & FOREIGN TRADE POLICY

Day : Friday
Date 28-01-2022

W-18068-2021

Time : 10:00 AM-01:00 PM
Max. Marks: 100

N.B.:

- 1) Attempt **ANY SIX** questions out of which **Q.No.1** is compulsory.
- 2) **Q. No. 1** carries **20** marks and all other questions carry **16** marks each.

- Q.1** Write short note on **ANY FOUR** of the following:
- a) Coastal Goods (Customs Act)
 - b) Import and Export (Customs Act)
 - c) Customs Area (Customs Act)
 - d) Indian Customs Waters (Customs Act)
 - e) Objectives of Foreign Trade Policy (FTP)
 - f) Export Promotion Capital Goods (EPCG) Scheme (FTP)
- Q.2** Enumerate the various customs duties that are chargeable of imported goods.
- Q.3** What is warehousing station? Discuss various provisions related to warehousing of goods under Customs Act?
- Q.4** From the following particulars given by Rancho Ltd. An importer manufacturer, Calculate assessable value, customs duty payable and amount tax credit that can be availed by Rancho Ltd.
- ix) Sum total of FOB, freight, loading, unloading & handling charges and insurance charges= 2,50,000 US Dollars;
 - x) Air freight, loading, unloading and handling charges= 50,000 US Dollars;
 - xi) Insurance cost 3,000 US Dollars
 - xii) Date of presentation of bill of entry for Home Consumption: 30.05.2017 [Rate of BCD 25% RBI Exchange rate;: Rs. 44.50]
 - xiii) Date of grant of Entry Inward Order : 27.06.2017 [Rate of BCD 25% RBI Exchange rate: Rs. 43.50]
 - xiv) The banker realized the payment from the importer at the exchange rate of Rs. 45.50 per dollar.
 - xv) 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 =Rs44).
 - xvi) Rate of IGST of such goods in India: 12%
- Q.5** Explain the main provisions of customs act with regard to offences and prosecution.
- Q.6** Which export incentives are available to exporter under Customs Act?
- Q.7** Explain the rules regarding un-accompanied baggage.
- Q.8** What is deemed export? Enumerate various provisions related to deemed export under Foreign Trade Policy.
- Q.9** Explain the salient features of duty free import authorization scheme under Foreign Trade Policy.
- Q.10** Explain the provisions relating to powers of custom officer under Customs Act.