

DIPLOMA IN TAXATION LAWS (2017 COURSE)
D. T. L. :SUMMER- 2022
SUBJECT : CUSTOMS LAW & FOREIGN TRADE POLICY

Day : Friday
Date : 24-06-2022

S-22503-2022

Time : 10:00 AM-01:00 PM
Max. Marks : 80

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 **12** marks each
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- Q.1** Write short notes on Any **FOUR** of the following:
- a) Export manifest (Customs Act)
 - b) Prohibited goods (Customs Act)
 - c) Adjudicating authority (Customs Act)
 - d) Customs Area (Customs Act)
 - e) Merchandise Exports from India Scheme (MEIS) (FTP)
 - f) Export promotion capital goods (EPCG) scheme (FTP)
- Q.2** State which export incentives are available to the exporter under Customs Act.
- Q.3** Elaborate the basic provisions of offences and prosecution.
- Q.4** From the following particulars given by SRK Ltd; an importer, manufacturer. Calculate assessable value, customs duty payable and amount tax credit that can be availed by SRK Ltd.
- i) Sum total of FOB, freight, loading, unloading & handling charges and insurance charges = 1,85,000 US Dollars;
 - ii) Air freight, loading, unloading & handling charges = 95,000 US Dollars;
 - iii) Insurance cost 2,000 US Dollars.
 - iv) Date of presentation of bill of entry for Home consumption: 30.05.2017 (Rate to BCD 25% RBI Exchange rate : Rs. 44.50)
 - v) Date of grant of Entry Inward Order: 27.06.2017 (Rate of BCD 25%; RBI Exchange Rate: Rs 43.50)
 - vi) The banker realized the payment from the importer at the exchange rate of Rs. 45.50 per dollar.
 - vii) 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)
 - viii) Rate of IGST of such goods in India: 12%.
- Q.5** “Defining the rules regarding unaccompanied baggage is important”. Comment.
- Q.6** State the circumstances when goods imported can be confiscated.
- Q.7** State the basic difference between ‘Duty Exemption schemes’ and ‘Duty Remission Scheme’ under Foreign Trade Policy. Enumerate details of these two schemes.
- Q.8** State the salient features of duty free import authorization scheme under Foreign Trade Policy.
- Q.9** Define the terms of ‘Bill of Entry’. Discuss various circumstances under which Bill of Entry is presented to custom authorities.
- Q.10** State the categories and provisions related to Status holder under GST.