



M.Com. (Final) ABST
Model Paper -I
Indirect Tax

Time Allowed: 3 Hours

Max. Marks: 100

UNIT-I

Q.1 Write short notes on the following under CST act . :-

- | | |
|-----------------------|------------------------|
| (i) Appropriate state | (ii) Registered Dealer |
| (iii) Year | (iv) Turnover |
| (iv) Declare Goods | |

or

Q.2 The total sales of a dealer of Jaipur for the quarter ending 30.06.15 in the course of Interstate trade are R 74,65,000/- . Calculate taxable turnover.

Total Sales	Rate of Tax (%)
20,20,000	1%
21,00,000	5%
28,50,000	14%
8,95,000	Tax-free

UNIT-II

Q.3 What are different types of registration under VAT, describe the details the procedure relating to each type of Rajasthan.

or

Q.4 M/s. Rajeev Bros. submit their return of sales for the quarter ending 30.06.15

1.	Sale of goods to consumer	15,00,000
2.	Goods supply outside the state	2,30,000
3.	Sales return within 6 months	40,000
4.	Sale of goods for resale in the state	2,00,000
5.	Tax free goods	3,50,000
6.	Cash discount	5,600
7.	Sale of bardana with tax-free goods	18,000
8.	Sale of goods on MRP on which tax was paid	1,20,000

Calculate turnover and taxable turnover under VAT

Q.5 What do you mean by excise duty ? Explain merits & demerits of excise duty.

or

Q.6 A company manufactured 200 fans. It gets an order for 1000 fans for this order the following items are charged by the company.

1.	Price per fan	10,000
2.	Packing charge per fan	40
3.	Trade discount @4% on	1000
4.	Outward freight	12000
5.	Bank charges for recovery of sale price is	500
6.	Special discount @10% on 1000 R per fan is ready to pay R 2,00,000 as an advance buyers had paid advance of R 2,00,000	

Calculate assessable value & excise duty payable if rate of excise duty is 12.50%

UNIT-IV

Q.7 Explain the procedure of computation of assessable value under custom act

or

Q.8 Compute the customs duty payable :-

1.	Machine import from USA by Air	8000\$
2.	Accessories compulsory with the machine	2000\$
3.	Air Freight	3000\$
4.	Insurance	100\$
5.	Local agent commission to be paid in Indian R is	4500

The exchange rate is 1\$ =R 45

Custom duty on machine	=	10% ad-velorem
Custom duty on Accessory	=	12.5% Ad- velorem
Additional duty 3 (1)	=	4%
Additional duty 3(5)	=	4%

UNIT-V

Q.9 Discuss the point of taxation is service tax.

Q.10 Define service tax and characteristics of service tax.



M.Com. (Final) ABST
Model Paper -II
Indirect Tax

Time Allowed: 3 Hours

Max. Marks: 100

UNIT-I

Q.1 What do you mean by subsequent sale ? Explain the provision of CST regarding exemption in respect of subsequent sale ?

Or

Q.2 Calculate taxable turnover from following :-

Product	Sale Amount	Rate of tax
A	9,91,800	14%
B	13,12,500	5%
C	17,32,500	5%
D	19,27,080	1%

Additional :-

- (i) Buyer of A to whom goods R 1,71,000 (cum-CST) were sold on 19.07.2014. Return goods worth R 30,000 (Ex-CST) within 2 month.
- (ii) Buyer of C To whom goods R 26,250 (cum-CST) sold on 8.07.2014 return goods after 3 months.
- (iii) Product of D To whom goods R 18,000 (Ex-CST) were sold on 18.07.2014 return goods within one month.

UNIT-II

Q.3 What do you mean by point of Tax ? on which point of sale of a dealer is assessed for the tax under vat ?

Or

Q.4 M/s. Ram & sons is registered dealer in Rajasthan total turnover was R 30,00,000/-. The details of sales are as follows.

1.	Sales of goods to the registered manufactured on which tax rate is 1%	5,00,000
2.	Sale of goods to registered deals on which tax rate is 14%	4,00,000
3	Sales to registered deals exempt	6,00,000
4	Sales to the consumers	15,00,000

The sale price realised seperately by Ram & Sons include the price of Bags. The sale price of bags can be assumed 1% of the total sales. The general rate of tax is 5%. Compute the amount of tax under VAT.

UNIT-III

Q.5 Explain transaction value under central excise law ? Explain the items to be added with transaction value for the purpose of finding assessable value

Or

Q.6 Pepsi companies supplies its goods to distributors in following manner :-

1. Pepsi 300 ml. bottles 3,00,000. Whole sale price per bottle R 8/- (without bottle) cost of bottle R2/- empty bottles are returnable and distributors returned only 2,00,000 bottles.
 2. Pepsi 1500 ml. bottles 50,000 whole sale price per bottle R 35/- (without bottle) cost of plastic bottle R 3/- each (empty bottle are durable but not returnable)
- The company charged cost of empty bottles and following expenses separately.

1. Transportation exp. - 20,000/-
2. Packing charges -40,000/-
3. Insurance premium for transit risk 6,000/-

Calculate excise duty payable consider the following items :-

- (a) Company allowed 5% trade discount to distributors on whole sale price.
- (b) Excise duty payable @ 12.50%

UNIT-IV

Q.7 What is customs duty? Discuss the objects and demerits of custom duty.

or

Q.8 Mr. Ramgopal has imported in micro machine from USA. The FOB value of machine was 6,000 US \$ & other DATA are :-

1.	Air Freight	300 \$
2	Insurance premium	100 \$
3	Commission to local agent	R 1000
4	Royalty & license fee (paid by the buyer)	100 \$
5	Rate of Exchange	1 \$ = R 52.50
6	Custom duty	10%
7	Counter vailing Duty	12.5%
8	Additional Duty 3 (5)	4%

Calculate :- assessable value and custom duty payable.

UNIT-V

Q.9 Explain 10 Negative services.

or

Q.10 Explain procedure for registration of service tax.