

SYCAIF)

march '09

CACHECTIN

Tax - II

TIME : 2 hrs.

MARK : 50

- Instruction :** 1) All questions are compulsory  
2) Figures to the Right Indicate full marks.

- Q.1 a) 600 pieces of product "Excel" were manufactured during the year 2007-08. Its price [retail price] is Rs.250 per piece exclusive of all taxes. The manufacturer offers 20% discount on list price. During the year 440 pieces were sold & 35 pieces were distributed as free samples. Balance quantity of 125 pieces was in the stock at the end of the year. The rate of duty is 16% what is the total duty paid during the year 2007-08? 15
- b) Define and explain Excisable goods.
- c) Mr. 'X' gets goods manufactured on job work basis. Mr. 'X' supplied material worth Rs.10,000 to Mr. 'Y'. The cost of bringing the goods into the factory is Rs.1,000 [freight charges]. The job charges billed by the assessee are Rs.3,000. Rate of duty is 16%. Find out the amount of duty
- Q.1 a) The selling price of product 'X' inclusive of excise duty @ 40% and sales tax @ 10% is Rs.1540 per piece. If 25 pieces are manufactured and sold find out the assessable value for excise duty per price and the total amount of excise duty payable. 15
- b) Define and explain the term "Manufacture" including Deemed Manufacture under the Central Excise Act.
- c) Mr. 'X' is a manufacturer of "Jo Soaps". During the year he manufactured 1,00,000 units of soaps. He sold 30,000 soaps @ Rs.10 to Industrial consumers 15000 units to the government people @ Rs.11, 50,000 units in whole sale market @ Rs.7.5 and the balance 5,000 soaps were distributed as free samples in schools & colleges for promotion. Rate of excise duty is 15%. Find the total duty payable by Mr. 'X'.
- Q.2 1) Explain the two important tests to be called "goods under Excise Act. 1  
2) "Factory" under 2(e) under Excise Act [Define]

OR

- 1) Basis of collection of Excise Duty  
2) Concepts of Transaction value  
3) Manufacturer.
- Q.3 1) General Exemption Applicable to all services under service Tax 1  
2) Explain the procedure for Registration of service Tax and payment of service Tax.

OR

- Q.3 1) Explain the procedure for filing of returns under service Tax & also the Assessment of service  
2) Define & Explain the term "ASSESSEE" under service Tax and explain the "Charge of Service Tax"
- Q.4 **Give the provisions regarding Service Tax on :**  
1) Banking & Other Financial services