

CODE : SUVA

Time : 2 Hrs.

Marks : 60

- Note :-**
- 1) All questions are compulsory
 - 2) All questions carry equal marks
 - 3) Figurs to the right indicate marks

- Q.1 a)** Define and Explain "Manufacturer" as set out in the Central Excise Act, 1944. **05**
b) Discuss in brief the concept of "Deemed Manufacturer". **10**

OR

- Q.1** Define briefly the Rules for interpretation of the schedules to the Central Excise Tariff Act, 1985. **15**

- Q.2** Solve the following **15**

- 1) The selling price of a product inclusive of excise duty and sales tax is Rs.3,500/- per dozen. Sales Tax is 4%. The excise duty payable is 16%. Education cess is 2%. Work out the assessable value and total duty payable per dozen.

- 2) How would you arrive at the assessable value for the your purpose of levy of excise duty from the following particulars?

Cum-duty selling price exclusive of Sales Tax Rs.	20,000
Rate of excise duty applicable to the product	15%
Education cess	2%
Trade Discount allowed	Rs.2,400
Freight	Rs.1,500

- 3) Calculate the assessable value for the purpose of levy of excise duty from the following particulars :-

Cum-duty selling price inclusive of Sales tax @ 5%	Rs. 60,320
Rate if excuse duty applicable to the product	16%
Trade discount allowed	Rs. 2,000
Tieight (to be changed extra)	Rs. 1,000

OR

- Q.2** Define the following **15**
(i) Input
(ii) Input service

- Q.3** Solve the following **15**

- 1) Mr. K, manufacturer of dutiable as well as exempted goods, furnishes the following information for the month of October-2006 :-
- a) Total price of exempted goods cleared from the factory Rs.150 lakhs.
 - b) Assessable value of dutiable goods Rs.200 lakhs (rate of duty 16%).
 - c) CENVAT credit of input 'X' Cused only in the manufacture of exempted goods) Rs.20 lakhs.
 - d) CENVAT credit of input 'Y' Cused only in manufacture of dutiable goods) Rs. 15 Lakhs
 - e) CENVAT credit of common input 'Z' (used in manufacture of exempted as well as dutiable goods but no separate accounts are maintained in respect of such input 'Z') Rs. 10 lakhs. Compute the amount payable by Mr. K. for the month of October 2006.

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- 2) M/s. Tips and Toes Ltd. manufactures four types of "Nail polishes" namely- Sweety, Pretty, Beauty, Tweity. The company has availed CENVAT credit of Rs. 400,000 on the common inputs used in the manufacture of "Nail Polishes". During the current financial year the company manufactured 2000 litres of each type of "Nail polishes". The CENVAT availed input was used in equal proportion in all the four types of the product. Calculate the CENVAT credit amount not available or amount payable under CENVAT Rules, using the following additional data :-

No.	Product	Nature of sale	Sale price excluding Sales Tax & other local taxes
1	Seety	Sale to Home consumption	Rs. 30 per 20ml. bottle
2	Pretty	Sold to a 100% EOQ	Rs. 40 per 20ml. bottle
3	Beauty	Fully exported	Rs. 50 per 20ml. bottle
4	Tweity	Supplied to Defence Canteen under exemption	Rs. 60 per 20ml. bottle

OR

- Q.3 Following is the information for ICICI Bank for the month of December 2007.

Fees for Merchant Banking Services	1,48,000
Fees for port folio Management	28,000
Fees for Asset Management Services	92,000
Profit from foreign exchange	35,000
Hire purchase Instalments (Principal)	42,000
Interest on Advances	2,80,000
Discount on Bills of exchange	1,25,000
less :- Payments	
Telephone Bills	2,850
Courier changes	3,420
Salaries paid	85,000

Calculate the value of taxable services and the service tax payable assuming that all the above amounts are inclusive of service tax.

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- Q.4 Explain the provisions of service tax for Classification of Taxable services

15

OR

- Q.4 Explain the provisions of Service Tax for 'Services Received from Outside' India.

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