Total No. of Questions : 7]

SEAT No. :

P1873

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M.B.A. (Semester - IV)
FINANCE SPECIALIZATION
404 (B) : Indirect Taxation
(2008 Pattern)

Time : 3 Hours]   *[Max. Marks : 70*

Instructions to the candidates:

    1)   *Attempt any five questions.*

    2)   *All questions carry equal marks.*

    3)   *Figures to the right side indicate full marks.*

    4)   *Use of calculator is allowed.*

Q1) a)   Discuss the new model of Comprehensive approach of Service Tax.**[7]**

     b)   Differentiate between Direct Tax & Indirect Tax.   **[7]**

Q2) Explain Valuation Procedure under Central Excise Law.   **[14]**

Q3) a)   Describe CENVAT Credit as per CENVAT Credit Rules, 2004.   **[7]**

     b)   Discuss the procedure of registration of a dealer under Maharashtra Value Added Tax Act, 2002.   **[7]**

Q4) Write short notes (Any two) :   **[14]**

     a)   Manufacturer.

     b)   Concession to SSI under Central Excise.

     c)   Tax Invoice under VAT.

     d)   Input Tax Credit under VAT.

     e)   Excise Audit.

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Q5) What is VAT Liability computation procedure ? On what basis, VAT liability payment period are determined under Maharashtra VAT Act 2002 ? **[14]**

Q6) a) Write a note on composite Scheme under Maharashtra VAT Act 2002. **[4]**

b) Compute VAT Liability of M/s. ABC Ltd. on the basis of following information finished for the month of January,2014, **[10]**

   i) Purchase of Material (VAT @ 12.5%) Gross Rs. 22,50,000

   ii) Other Expenses towards Manufacturing & Admin. Rs. 5,00,000.

   iii) Profit on sales @ 20%.

   iv) Finished goods is subject to 12.5% VAT (Schedule E)

Q7) a) Describe Valuation of Services. **[7]**

b) Explain Movable, Marketable & Manufacture with reference to Central Excise Act. **[7]**

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