

**SVKM's NMIMS**  
**School of Distance Learning**

Programme : DFM/PGDFM

Academic year: 2012 – 2013

Subject: Corporate Taxation- Direct & Indirect

Semester: II

Course New

Marks 70

Date: 16.07.2012

Time: 11.00 a.m. to 2.00 p.m.

**Instructions:**

Candidates should read carefully the instructions printed on the question paper and on the cover of the Answer book, which is provided for their use.

NB:

1. All 4 questions are compulsory.
2. Candidates should attempt questions as per the internal options available.

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**Q.1. Explain any two out of four**

**(10 Marks)**

- a) Salary and Perquisites under I.T. Act.
- b) Term "Place of Removal" under Central Excise Act.
- c) Dealer under Sales Tax / VAT
- d) Duty Entitlement Pass Book (DEPB) scheme

**Q.2. Write Short Notes on any two out of five**

**(10 Marks)**

- a) "Anti – Dumping Duty" under the Customs Law.
- b) Valuation of excisable goods with reference to 'Retail Sale Price'.
- c) Due dates for monthly and quarterly payment of services tax in respect of various classes of assesseees
- d) Deduction in respect of mediclaim policy premium paid u/s 80D I.T. Act.
- e) Declared goods under Sales Tax / VAT provision.

**Q.3. Answer any three out of five**

**(30 Marks)**

- a) Discuss all aspects of the deduction under section 80U (eligibility/conditions/amount of deduction etc).
- b) What is the basic distinction between VAT and Sales Tax?
- c) Explain briefly "Imported goods" with reference to the Customs Act, 1962.
- d) State with reference to provision of the Finance Act, 1994 whether services tax is leviable in the following --- Taxable services rendered in Special Economic Zone and consumed therein.
- e) Explain the valuation of excisable goods for purpose of charging of duty of excise in India.

