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SAT ALAJ : APRIL/MAY 2009
SUBJECT: CENTRAL EXCISE AND CUSTOM LAWS

Day : 11/06/2009
Date : 11/06/2009

Time : (0'00 A 'm To 1 '00 P 'm) ~M
Max. Marks: 100

N.D.

- 1) Attempt any SIX questions, including Q.No. 1 which is COMPULSORY.
- 2) Q.No. 1 carries 20 marks and other questions carry 16 marks each.

Q.1 Write short notes on any FOUR of the following:

- a) Deemed manufacture (Central Excise Act)
- b) Factory (Central Excise Act)
- c) Adjudicating authority (Central Excise Act)
- d) Export manifest (Custom Act)
- e) Coastal goods (Custom Act)
- f) Custom area (Custom Act)

Q.2 Explain the procedure for obtaining registration under the Central Excise Act, 1944.

Q.3 What are the provisions regarding Settlement Commission under the Central Excise Act?

Q.4 Distinguish between CENVAT on capital goods and on inputs for production.

Q.5 Enumerate various types of excise duty leviable under the Central Excise Act?

Q.6 What is Small Scale Industry (SSI) unit for Central Excise Duty purpose? What are the concessions available to SSI in relation to excise duty?

Q.7 Under what conditions the goods can be seized by the proper officers?

Q.8 Enumerate the various custom duties that are chargeable on imported goods.

Q.9 Explain the provisions relating to powers of the custom officers under Custom Act.

Q.10 Explain the main provisions of Custom Act with regard to offences and prosecution.

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SAT ALAJ : APRIL/MAY 2009 SUBJECT: INDIAN
INCOME TAX ACT, 1961 PAPER-I

Day : Monday

Date : 08/06/2009

Time : 10:00 A.M. to 1:00 P.M.

Max. Marks: 100

N.B.

- 1) Attempt any SIX questions out of which Q.No. 1 is COMPULSORY.
- 2) Q.No. 1 carries 20 marks and all other questions carry 16 marks.

Q.1 Write short notes on any FOUR of the following:

- a) Agricultural Income
- b) Short term and long term capital gain
- c) Income
- d) Indexed cost of acquisition
- e) Advance Payment of Tax
- t) Regular Assessment

Q.2 From the following information given by Mr. Path of Ahmednagar. Determine his income from salary for the A.Y. 2008-09.

Salary (after deduction of tax at source)	1,40,500
Tax deducted at source	3,500
Employer's contribution to S.P.F. at 15%	21,600
Interest credited on 10th May 2007 to S.P.F. at 10%	30,000
Allowance for holiday trip	1,800
The academic research allowance for training of Path (expenditure incurred Rs. 4000)	10,000
House Rent Allowance (Rent paid for a residential house in A'nagar Rs. 16,200)	17,000
Mr. Path pays L.I.P. Rs. 9000 on own Life Insurance Policy and Professional Tax Rs. 225 p.m.)	

Q.3 Mr. Arora purchased a property on 14th May, 1974 at a Cost of Rs. 90,000. He builds 1st floor at a cost of Rs. 76,508 in the year 1979-80. Mr. Arora build up 2 more rooms at the cost of 40,000 in 1982-83. Mr. Arora gifts the above property to his friend Mr. Sharma on 13th May, 1984 who make certain improvement at a cost of Rs. 1,50,000 in the same year after acquisition. The fair market value as on 1st April, 1981 is Rs. 1,60,000.

Subsequently due to daughter's marriage Mr. Sharma had to sell his house properly at Rs. 20,00,000 during the previous year 2007-08. Compute the Capital Gain chargeable to tax in the hand of Mr. Sharma for the assessment year 2008-09.

(Cost Inflation Index: 1982-83, 109, 1984-85 : 125, 2007-08 : 551)

- Q.4** What are those expenses which are expressly disallowed and while computing income from business or profession?
.. , ..•
- Q.5** Income Tax Act gives absolute exemption in respect of certain incomes. Discuss.
- Q.6** Which deductions are allowed in computing taxable income under the head "Income from other sources?" Explain.
- Q.7** Write the provisions of section 80 G under the Income Tax Act, 1961.
- Q.8** Discuss the provisions of Income Tax Act relating to advance payment of income tax.
- Q.9** Explain provisions regarding 'set off, 'carry forward' and set off of losses.
- Q.10** Explain the provisions relating tax to be deducted at source under Income Tax Act.

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SAT ALAJ: APRIL / MAY 2009

SUBJECT: PAPER - II: CENTRAL SALES TAX ACT, 1956 AND M.V AT ACT, 2002

Day: **Tuesday**

Time: 10:00 AM To 1:00 PM

Date: **09/06/2009**

Max Marks: 100

N.B.

- 1) Attempt ANY SIX questions out of which Q.1 is COMPULSORY.
- 2) Q.1 carries 20 marks and all other carry 16 marks each.

Q.1 Write short notes on ANY FOUR of the following.

- a) Declared goods (CST)
- b) Appropriate State CST
- c) Best judgment (CST)
- d) Return (M. VAT)
- e) Payment of Tax (M.V AT) 1)
Resale (M. V AT)

Q.2 When a sale or purchase of goods said to take place in the course of Inter State Trade or Commerce.

Q.3 When a dealer's Liability arises to get himself to be registered under Central Sales Tax Act, 1956.

Q.4 Discuss the provisions of assessment and collection of Tax under C.S.T. Act.

Q.5 What are the circumstances in which penalty u/s 10 of the CST Act can be Levied?

Q.6 Discuss in brief the provisions with regard to the Liability to tax on the Inter State Sales.

Q.7 What do you mean by composition of Tax? Who can opt for the scheme?

Q. 8 Discuss the provisions regarding Input Tax Credit under M. VAT Act, 2002.

Q.9 Explain the provisions regarding different kinds of Assessment under M.V AT Act, 2002.

Q.10 Explain provisions regarding Sales Tax Authorities and discuss their powers under M. VAT Act, 2002.

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Day : Wednesday
Date : 10/06/2009

Time : 6'DOA'VI To 1'00 f. M .
Max. Marks : 100

N.B.

- 1) Attempt any SIX questions out of which Q.No. 1 is COMPULSORY.
- 2) Q.No. 1 carries 20 marks and all other remaining questions carry 16 marks each.

Q.1 Write short notes on any FOUR of the following:

- a) Valuation Date (W.T. Act)
- b) Net Wealth (W.T. Act)
- c) Assessee (W.T. Act)
- d) Revocable Transfer of Asset
- e) Rate of Service Tax (Service Tax)
- f) Return under Profession Tax (P.Tax)

Q.2 Mr. Amritlal has the following assets and liabilities on 31st March, 2008:

Assets	Market Value on 31/3/2008	Loan Outstanding on 31/3/2008
Gold and Silver	80,00,000	6,00,000
Shares	10,00,000	3,00,000
Residential House A	50,00,000	4,00,000
Residential House B	42,00,000	38,00,000
Commercial House C (D sed for carrying on own business)	95,00,000	5,00,000
Boat	8,00,000	12,00,000
Motor Cars	11,00,000	1,00,000
Bank Deposit	1,00,000	1,00,000

Besides, A took a loan of Rs. 75,000 from his bank (against security of his car) for his friend's marriage. Moreover, out of loan of Rs. 12,00,000 taken by him to purchasing boat, he utilised R~. 1,00,000 for expenses on his foreign visit .
Compute the 'Net Wealth' of Mr; ~ritlal.

- Q.3 Discuss provisions regarding assets u/s 2(ea) of the Wealth Tax Act, 1957.
- Q.4 Explain provisions regarding assessment of person residing outside India under Wealth Tax Act, 1957.
- Q.5 What are the provisions regarding appeal under Wealth Tax Act.
- Q.6 Explain provisions regarding penalties under Wealth Tax Act, 1957.
- Q.7 Explain the procedure for obtaining registration certificate under Service Tax Act.
- Q.8 Enumerate any 16 taxable services under Service Tax Act.
- Q.9 Mention the schedule of Profession Tax Rate under Profession Tax Act.
- Q.10 Who are the persons exempted from paying Profession Tax?