

DIPLOMA IN TAXATION LAWS (CBCS-2024)
D.T.L. : SUMMER : 2025
SUBJECT: CUSTOM ACT & FOREIGN TRADE POLICY

Day : Wednesday
Date : 21/05/2025

S-30333-2025

Time : 10:00 AM-01:00 PM
Max. Marks : 80

N.B.:

- 1) All questions are **COMPULSORY**.
- 2) All questions carry **16 marks each**.

- Q.1 A)** Write short notes on **ANY TWO** of the following
- i) Assessment of duty
 - ii) Bill of Entry
 - iii) Duty exemption remission schemes
 - iv) Settlement Commission

OR

- B)** Discuss the provisions relating to warehousing under Custom Act, 1962

- Q.2 A)** Explain the detail provisions relating to coastal goods and vessels carrying coastal goods under Custom Act, 1962.

OR

- B)** What is clearance of Imported goods and Explain the Restrictions on custody and removal of imported goods and Clearance of goods for home consumption under Custom Act, 1962.

- Q.3 A)** Explain the detail provisions relating Duty drawback allowable on re-export of duty-paid goods under Custom Act, 1962.

OR

- B)** Write note on Power of Searches, seizure, and arrest of custom officer under Custom Act, 1962.

- Q.4 A)** Explain the detail provisions relating to confiscation of improperly Imported goods under Custom Act, 1962.

OR

- B)** M/s Mom Ltd provided following information relating to material, compute Duty liability

Import Material from US by air.	
CIF Value	15,000 USD
Freight paid	1500 USD
Insurance Cost	500 USD
Bank Exchange Rate	Rs. 71 per USD
Rate of Exchange CBIC	Rs.70 per USD
Date of Entry inwards	20.12.2024
Bill of Entry Present	25.12.2024
Rate of Duty	
20.12.2024	18%
25.12.2024	16%

- Q.5 A)** Discuss Export promotion capital goods (EPCG) scheme under FTP.

OR

- B)** Ajoy imported a sports car from Japan. He paid the applicable customs duty and an order for home consumption was issued. At the time of actual clearance for home consumption, he found that the sports car was destroyed due to a fire occurred at the customs station. The loss of sports car is forever and beyond recovery. Ajoy seeks your advice on how to deal with the situation under the provisions of the Customs Act, 1962. Whether your answer would differ if Ajoy warehoused the sports car due to delay in legal formalities after complying with the relevant provisions of the Customs Act, 1962 and the fire occurred there after the payment of duty but before actual clearance therefrom?

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