



POORNIMA UNIVERSITY, JAIPUR.
MID SEMESTER EXAMINATION 2020-21 (ODD Semester)

School : School of Management & Commerce
Course : III Year V SEM – BBA
Subject Name : Indirect Tax
Subject Code : BBB05106

Max. Time: 1.5 hrs.

Max. Marks: 12

NOTE:- Attempt four questions. There is internal choice in Q. 1 & 2, Q. 3 & 4,

Sec-A (CO 3) (Max. Marks-6)

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| Q.1 | (a) | What do you understand by forward charge mechanism. What is the difference between reverse charge mechanism and forward charge mechanism. Give three examples of both. | Marks
(3) |
| | (b) | What will be place of supply of goods (write suitable provisions) –
i) where goods are non movable .
ii) Installation of Machine.
iii) Goods are supplied on vessel or aircraft. | (3) |

OR

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|------------|------------|--|------------|
| Q.2 | (a) | ABC Ltd. sends some capital goods to XYZ Ltd. for carrying out certain operations on the goods on 20.09.19. The value of goods sent to Y Ltd. is Rs. 300000. What are the tax implications in the following cases if IGST is levied @18%
i) Y Ltd. Sends goods back on to X Ltd. on 08.05.20
ii) Y Ltd. sends the goods back to X Ltd on 22.09.20. | (3) |
| | (b) | What do you understand by job work. What type of goods may be sent for job work? Should job worker and the Principal be located in same state. | (3) |

Sec-B (CO 4) (Max. Marks-6)

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| Q.3 | (a) | Explain how to compute transaction value of Identical goods and similar goods of Imported Goods. Give example. | (3) |
| | (b) | Compute assessable value from the following information as on 15 March 2020

i) FOB Value of machine ----- Not ascertainable
cost of transport , loading ,unloading and handling charges associated with the delivery of the imported goods to the place of importation by Air -----Not ascertainable

ii) Fob and Cost of insurance to the place of importation --- \$ 33000.

iii) Unloading and handling charges to the place of importation--- Rs. 27000/-

iv) Rate of exchange 1\$ = Rs70 | (3) |

OR

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| Q.4 | (a) | Explain in detail taxable event in customs act. | (3) |
| | (b) | Compute assessable value from the following information as on 15 April 2020

i) FOB Value of machine ----- Not ascertainable
FOB and cost of transport , loading ,unloading and handling charges associated with the delivery of the imported goods to the place of importation by Air -----\$ 66000

ii) Cost of insurance to the place of importation --- . Not ascertainable

iii) Unloading and handling charges to the place of importation--- Rs.54000/-

iv) Rate of exchange 1\$ = Rs70 | (3) |