

Veer Narmad South Gujarat University, Surat

T.Y.B.Com.

Semester 5

(Effective From : 2013-14)

Tax Procedure & Practice

**(Customs & Central Excise Procedure & Practice : Part –
II)**

Paper No. V Course Code : CE 525 F(1)

- (1) Nature of customs Duty-objectives- Excise Duty and customs.
- (2) Laws relating to customs Duty –customs Act, 1962, customs Tariff Act 1975, customs Rules and Regulation, notification
- (3) Definition –Baggage, Dutiable goods , Duty, Exporter, Foreign going vessel or Air craft, Goods, Import, Importer, prohibited goods, stores, Imported goods, Export goods , coastal ports.
- (4) Taxable event for Import Duty and in case of Export- Relevant Date for the rate and valuation of customs Duty.
- (5) Types of customs Duties –Basic, custom Duty, Additional customs Duty Countervailing Duty under section 3 (1), Additional customs Duty under section 3 (3), and Additional customs Duty (special VI- SAD), under section 3(5) of customs Traffic Act 1975, protective Duties, Safeguard Duty and Anti-Dumping Duty.

- (6) Prohibitions on Imports and Exports (sec 11(21)), notified goods (sec11B), Specified goods (sec 11 I) custom House Agent.
- (7) Valuation for customs Duty under section 14(1) and 14 (2).
- (8) Procedure for import-customs station, land customs station, Import General manifest, Documents to be submitted by importer, Entry inward , Bill of Entry, procedure to be followed by the carrier and the Importer.
- (9) Procedure for Exports-shipping Bill , Documents to be submitted by the Exporter, Entry outward, Declaration to be submitted by the Exporter- Procedure to be followed by the carrier and the Exporter.

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Semester 6

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Tax Procedure & Practice

(Customs & Central Excise Procedure & Practice : Part – II)

Paper No. VII Course Code : CE 625 F(1)

- (1) Removal under Bond without payment of Duty.
- (2) Export under claim of rebate.
- (3) Central Value Added tax- Basic concept of VAT, Fundamental feature of Cenvat scheme, Duty paying documents for Cenvat, eligibility of cenvat credit, Duties eligible for cenvat credit.
- (4) Cenvat on capital Goods- Definition of capital Goods, certain provisions of cenvat credit system in relation to capital Goods.
- (5) Excise and small scale Industries-provision of general SSI exemption, choice of various exemptions to SSI, calculation of Rs,150/400 lakhs, Turnover to be included and turnover to be excluded, Goods not eligible for SSI concession.

Service Tax

(Statutory provisions under finance Act 1994)

- (1) Nature and levy of service Tax
- (2) Taxable event in service Tax
- (3) Valuation of service Tax (sec 67)
- (4) Highlights of service Tax valuation Rules.
- (5) Person liable to pay service Tax and Payment of service Tax.
- (6) Registration (sec-69(i))

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Tax Procedure & Practice

(Practical Training - Central Excise Procedure & Practice : Part – I)

Paper No. VI Course Code : CE 525 F(2)

Central Excise

Objective : To impart the basic knowledge of Excise Duty

- (1) Nature and scope of Central excise- excise duty and constitution of India – laws relating to central excise, Central Excise act, 1944, Central Excise Tariff Act, 1985, Central Excise Rules and Notifications- Central Excise and VAT or sales tax.
- (2) Basic conditions for excise liability - meaning of “Goods” in Central Excise- excisable Goods – Manufacture and manufacturer.
- (3) Types of Excise Duties – Basic, calamity contingent Duty, Cess, duties under other Acts.
- (4) Registration – persons liable for registration, need for registration, procedure for registration, exemption from registration.

(નોંધ : ઉપરોક્ત પેપરની પરીક્ષા બે કલાક અને ૩૫ માર્કનું રહેશે.)

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Tax Procedure & Practice

Paper No. VIII Course Code : CE 625 F(2)

(Practical Training - Central Excise Procedure & Practice : Part – I)

Central Excise

- 1) Daily Stock Account - Personal Ledger Account – periodic returns
- 2) Administration set up in Central Excise.
- 3) Valuation under Central Excise – Specific Duty, Specific Duty and Advalorem Duty, Tariff Value, duty based on production capacity, duty based on maximum retail price (MRP), compounded Levy scheme.
- 4) Assessable value – basis of assessable value, Transaction value as assessable value, Inclusion in Transaction value, Deduction in transaction value – place of Removal – related person.
- 5) Central Valuation Rules.

(નોંધ : ઉપરોક્ત પેપરની પરીક્ષા બે કલાક અને ૩૫ માર્કનું રહેશે.)