

# HIGH SEAS SALES under Custom Laws

## SYLLABUS

### Paper 10 : Applied Indirect Taxation ( One paper : 3 hours : 100 Marks)

#### OBJECTIVES

To gain knowledge about the tax laws in force for the relevant accounting year and to provide an insight into procedural aspects for filing tax returns for various assesses.

#### Learning Aims

The syllabus aim to test the student's ability to :

- Explain the basic principles underlying the Central Excise, Service tax, VAT & Sales Tax.
- Understand Procedure for tax return preparation, filing, assessment and tax refund for various assesses.
- Understand the powers of various assessing authorities.
- Understand appellate procedure under various provisions of these Acts.

#### Skill set required

Level B: Requiring the skill levels of knowledge, comprehension, application, and analysis.

CONTENTS	
1. Canons of Taxation - Indirect Taxes	5%
2. Central Excise	25%
3. Customs Laws	15%
4. Service Tax	15%
5. Central Sales Tax & VAT Act	15%
6. Practical problems and Case Studies under Indirect Tax Laws	25%

#### 1. Canons of Taxation - Indirect Taxes

- Features of Indirect Tax. Constitutional validity. Indirect Tax Laws, administration and relevant procedures

#### 2. Central Excise

- The Central Excise Law
- Goods, Excisable goods, Manufacture and manufacturer, Classification, Valuation, Related Person, Captive Consumption, CAS 4, CENVAT.
- Basic procedures, Export, SSL, Job Work.
- Assessment, Demands, Refund, Exemptions;
- Powers of Officers.
- Adjudication, Appeals, Settlement Commission, Penalties.
- Central Excise Audit and Special Audit under 14A and 14AA of Central Excise Act
- Impact of tax on GATT 94, WTO, Anti Dumping processing;
- Tariff Commission and other Tariff authorities.

#### 3. Customs laws

- Basic concepts of customs law;
- Territorial waters, high seas;
- Types of custom duties, Anti-Dumping Duty, Safeguard Duty;
- Valuation;
- Customs Procedures, Import and Export Procedures, Baggage.

If the seller does not mind disclosing original import values to HSS buyer we can sale goods to another country in high seas sale basis & high.High Sea Sales (HSS) is a sale carried out by the carrier document consignee to another buyer while the goods are yet on high seas or after their dispatch from.High Sea Sale and Valuation of Import of goods under the GST regime when customs duties are levied under the provisions of customs law.High Sea Sale and Valuation of Import of goods under the GST regime (under any other law) as referred therein have to be included in.Sale in the course of Import & High Seas Sales. Article by: Mr. (a) a tax on the sale or purchase of goods declared by Parliament by law to be of special.In such cases, the last High Sea Sales value is taken by customs for Entry 92A of List I authorises the Parliament to frame laws in respect of.High Sea Sales from the point of view of an entity incorporated in India refers to the sale of goods which is made after the goods cross the Custom Barriers of. means the territory to which the provision of GST Law applies.Sales in the course of Import In simple world sale taking place(i.e supply of goods, through change in title) before the goods physically reached to custom port of.Also I wanted to know High Sea Sale procedure in case of purchase . for import into India may be made subject to FTP or any other law in.In respect of air shipment, High Sea Sales seller should considered as endorsed in favour of High Sea Sales buyer and further the Import General Constitution of India which states that no law of a State shall impose or authorize the.goods on high seas for importation into India is permitted subject to the said policy or any other law for the time being in force. 2. Attention of importers, Custom.We bought certain goods on the high seas from an unrelated party, 'Duty credit scrips can be used to pay customs duties in cases of default'.Value addition in each high-seas sale to form part of value on which IGST is GST: CBEC's tardiness on export rules. Q. On high-seas sales, will IGST be levied twice first on high-seas sales and then on custom clearance?.The question as to whether high sea sales of imported goods would be and determine the value in terms of the Customs Valuation Rules.In this article, we look at the applicability of GST on high sea sales. high sea sales is similar to that of the rules provided under the Customs.The issue has been examined in the Board. 'High Sea Sales' is a common trade practice whereby the original importer sells the goods to a.As per Customs Laws, a high sea sale is a sale of goods by a consignee, named in the relevant bill of lading, to another buyer while the goods.Subject: Customs Valuation Rules, - Determination of assessable value In case the actual high-sea-sale contract price is more than "the CIF value plus.

[\[PDF\] Representacion social de la pobreza, dos grupos de contraste: Sujetos de la delegacion Benito Juarez](#)

[\[PDF\] Les bijoux de Tessa Kent](#)

[\[PDF\] La Civilizacion de Occidente: Manual de Historia \(Spanish Edition\)](#)

[\[PDF\] Manuel Ponce - Five Pieces for Two Guitars](#)

[\[PDF\] Valuation for Financial Reporting: Fair Value, Business Combinations, Intangible Assets, Goodwill an](#)

[\[PDF\] Twentieth Century Impressions of Ceylon](#)

[\[PDF\] Ancient Aliens: Extraterrestrial Visitations From Prehistoric Times to the Present](#)