



**Pakistan Institute of Public  
Finance Accountants**

**May Exam-2026**

**[07.May.2026] [02:30 – 05:15 pm]**

**Additional time – 15 min for Paper Reading**

**Customs Laws and Allied Taxes including Federal Excise Duty and  
Revenue Accounting (Theory)**

**AGP**

**Marks-80**

**Subjective**

**Duration: 02 Hours 30 Minutes**

**[Instructions]**

- Ensure that the question paper delivered to you is the same, in which you intend to appear.
- Read the instructions given on the title page of Answer Script.
- Start each question from fresh page.

**Attempt all Questions**

- Q.1.** Write a comprehensive note on determination of value for the purpose of Federal Excise Duty. **15**
- Q.2.** What do you understand by the following:
- (a) Power of Collector to cancel auction **10**
- (b) Eligibility to file application for license of a customs agent **05**
- Q.3.** Explain the following:
- (a) Power to deliver certain goods without payment of duty and to repay duty on certain goods **10**
- (b) Payment of net proceeds of royalty on crude oil **05**
- Q.4.** Describe the following:
- (a) Collection of Excess Sales Tax **10**
- (b) Default surcharge of Federal Excise Duty **05**
- Q.5.** Define the following terms:
- (i) e-Bilty **04**
- (ii) Cargo Tracking System **04**
- (iii) Arrears **04**
- (iv) Self-Clearance **04**
- (v) Regulatory Collector **04**

\*\*\*\*\*