

Bachelor of Commerce with Accountancy and Finance - III

Semester VI

Indirect Taxation – Goods and Services Tax (GST)

Computer Code 6002

4 credits

ABOUT THE COURSE:

Course content focuses on conceptual Aspect of present Indirect Taxation i.e. GST.

External Exam: 75 Marks

Unit	Topic	Weightage %	No. of Hours
1	<p>Objectives: To educate the students about the concept and importance of GST and its structure.</p> <p>Contents: INTRODUCTION OF INDIRECT TAXES -GST Meaning and Nature; Legal framework of Indirect Taxes before; Major Defects in the structure of Indirect Taxes prior to GST; Rationale for GST; Salient features of GST; Advantages of GST. Structure of GST (SGST, CGST, UTGST & IGST); Goods kept outside the purview of GST.</p>	15	10
2	<p>Objectives: To enable the students to understand the registration requirements under GST and necessary documentation to be maintained.</p> <p>Contents: REGISTRATION AND DOCUMENTATION (A) Registration-Persons liable to registration; Compulsory registration; Deemed Registration: Procedure of Registration and Cancellation of Registration.</p> <p>(B) Documentation- Tax Invoice; Bill of Supply, Receipt Voucher, Payment Voucher, Refund Voucher, Debit Note, Credit Note. Harmonized System Nomenclature (HSN) of Goods, and Service Accounting Code (SAC) of Services; Nil rated supplies, Zero rated supplies, Exempted supplies & Non-GST supplies.</p>	25	15

3	<p>Objectives: To enable the students to understand the basic rules for levy of tax on supply of goods and services and schemes of taxation.</p> <p>Contents: LEVY AND COLLECTION OF GST- TAXABLE EVENTS- Levy of tax on “Supply”-Meaning of Supply of Goods and Services; Definition of supply; Intra-State and Inter-State supply; Time of supply; Valuation for GST- Valuation rules, taxability of reimbursement of expenses; Exemption from GST: Small supplies and Composition Scheme; Composite and Mixed supply; Supplies of goods and services liable to be reverse charged.</p>	35	20
4	<p>Objectives: To familiarize the students regarding the concept of input tax credit, various GST Returns to be filed and modes of payment of taxes.</p> <p>Contents: INPUT TAX CREDIT, GST RETURNS AND PAYMENTS OF TAXES.</p> <p>(A) Input Tax Credit- Eligibility and conditions for taking input tax credit; Apportionment of input credit and blocked credits; Reverse charge under the GST.</p> <p>(B) GST Returns (GSTR 1, GSTR 2 and GSTR 3)- Time and procedure of filing of Returns.</p> <p>(C) Payment of Tax - (a) Through Input Tax Credit (b) By cash/bank after generation of online Challan.</p>	25	15

Sr. No	Internal Assignment	Marks
1	Preparation of GST Documents, Preparation of GST Returns OR On line Registration under GST.	10
2	Class room assignment	15
	Total	25

References :

GST Bare Act 2017.

GST Law & Practice - V.S Datey (6th Edition)

GST Guide for Students - Vivek Kr. Agrawal

GST Made Simple: *A Complete Guide to Goods and Services Tax in India* (Second Edition) –
Dr. Awdhesh Singh.

GST Law Guide (August, 2017) – CA. Ishaan V. Patkar