

B.Com. (Hons.): Semester-IV	
BCM404: GOODS & SERVICES TAX (GST) AND CUSTOM LAWS	
Teaching Scheme	Examination Scheme
Lectures: 4 hrs/Week	Class Test – 12 Marks
Tutorials: 1 hr/Week	Teachers Assessment – 6 Marks
	Attendance – 12 Marks
Credits: 5	End Semester Exam – 70 Marks

Course Objective

To impart knowledge of principles and provisions of GST and Customs Law, the important legislation dealing with indirect tax system in India; and to enable the students to apply the same practically.

Course Learning Outcomes

After completing the course, the student shall be able to:

- CO1: connect with the genesis of goods and services tax (GST), decipher the constitutional amendment carried out to install GST in India and comprehend the composition and working of GST council.
- CO2: understand the meaning of supply under GST law, differentiate between intra-state and inter-state supply, comprehend rules related to the place of supply and compute the value of supply.
- CO3: comprehend the utilization of input tax credit, and the reverse charge mechanism of paying GST and to know the procedure for claiming refund under GST law.
- CO4: evaluate the input tax credit utilization by the tax payer.
- CO5: understand the provisions for registration under GST along with special provisions such as those related to anti-profiteering; avoidance of dual control; e-way bills and penalties.
- CO6: know the basic concepts of Customs Act and to compute the assessable value for charging customs duty.

Unit I: Introduction

Constitutional framework of indirect taxes before GST (taxation powers of Union & State Government); Concept of VAT: meaning, variants and methods; Major defects in the structure of indirect taxes prior to GST; Rationale for GST; Structure of GST (SGST, CGST, UTGST & IGST); GST Council; GST Network; State compensation mechanism.

Unit II: Levy and collection of GST

Taxable event- "Supply" of goods and services; Place of supply: intra-state, inter-state, import and export; Time of supply; Valuation for GST- valuation rules; Taxation of reimbursement of expenses; Exemption from GST; Small supplies and Composition scheme; Classification of goods and services: Composite and Mixed supplies.

Unit III: Input Tax Credit

Eligible and ineligible input tax credit; Apportionments of credit and blocked credits; Tax credit in respect of capital goods; Recovery of excess tax credit; Availability of tax credit in special circumstances; Transfer of input credit (Input Service Distribution); Payment of taxes; Refund; Doctrine of unjust enrichment; TDS; TCS; Reverse Charge Mechanism; Job work.

Unit IV: Procedures and Special Provisions under GST

Registration; Tax Invoice; Credit and debit notes; Returns; Audit in GST; Assessment: Self- assessment; Summary and scrutiny; Taxability of e-Commerce; Anti-profiteering; Avoidance of dual control; e-way bills; Zero-rated supply; Offences and penalties; Appeals.

Unit V: Customs Law

Basic concepts; Territorial waters; High seas; Types of custom duties; Valuation; Baggage rules & exemptions.

Note: In case of any subsequent notifications/amendments regarding GST or customs law by the government, the syllabus would be updated accordingly.

Suggested Readings

- Ahuja, Girish, Gupta Ravi, GST & Customs Law.
- Babbar, Sonal, Kaur, Rasleen and Khurana, Kritika. Goods and Service Tax (GST) and Customs Law. Scholar Tech Press.
- Bansal, K. M., GST & Customs Law, Taxmann Publication.
- Gupta, S.S., GST- How to meet your obligations (April 2017), Taxmann Publications
- Gupta, S.S., Vastu and Sevakar, Taxmann Publications, 2017
- Sahi, Shilpi. Concept Building Approach to Goods & Service Tax, & Customs Laws. Cengage
- Singhania V. K., GST & Customs Law, Taxmann Publication.
- Sisodia Pushendra, GST Law, Bharat Law House.

Additional Readings

- The Central Goods and Services Tax, 2017.
- The Constitution (One hundred and First Amendment) Act, 2016.
- The Goods and Services Tax (Compensation to States), 2017.
- The Integrated Goods and Services Tax, 2017.
- The Union Territory Goods and Services Tax, 2017.
- Vastu and Sevakar Vidhan, by Government of India.

Note: Latest edition of readings may be used.

Head
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Faculty of Management

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