

B.Com.: Semester-V

BCR502: GOODS & SERVICE TAX (GST)

Teaching Scheme	Examination Scheme
Lectures: 3 hrs/Week	Class Test – 12 Marks
Tutorials: 1 hr/Week	Teachers Assessment – 6 Marks
Credits: 4	Attendance – 12 Marks
	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.
- CO2: understand the meaning of supply under GST law; differentiate between intra-state and inter-state supply.
- CO3: comprehend the utilization of input tax credit, and the reverse charge mechanism of paying GST.
- CO4: evaluate the input tax credit utilization by the tax payer.
- CO5: understand the provisions for registration under GST.
- 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; Concept of VAT: meaning, variants Rationale for GST; Structure of GST (SGST, CGST, UTGST & IGST)
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
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).
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; Offences and penalties; Appeals.
Unit V: Other Areas of Tax planning
Basic concepts; Territorial waters; High seas; Types of custom duties; Valuation; Baggage rules & exemptions.


Suggested Readings

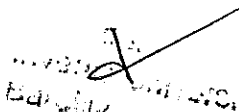
- Ahuja, Girish, Gupta Ravi, GST & Customs Law.
- Babbar, Sonal, Kaur, Rasleen and Khurana, Kritika. Goods and Service Tax (GST) and Customs Law. Scholar Tech Press.
- Bansal, K. M., GST & Customs Law, Taxmann Publication.
- Gupta, S.S. , GST- How to meet your obligations (April 2017), Taxmann Publications
- 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 Pushpendra, 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.


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