

ACCOUNTING AND TAXATION GROUP
MASTER OF COMMERCE – FOURTH SEMESTER

CORPORATE TAX PLANNING AND MANAGEMENT – II (INDIRECT TAXES)

Code: SC4.5 (A)
Contact Hours: 64

Univ. Code:
Workload: 4 hours per Week

Evaluation: Continuous Internal Assessment - **30 Marks**
Semester-End Examination - **70 Marks**

Objectives: This course enables the students to comprehend the concepts and provisions of GST and Customs Duties and their applications.

Pedagogy: A combination of Lecture, Case Analysis, Group Discussion, Seminar, Assignment, etc.

Module 1: Introduction to Goods and Services Tax (GST): GST – meaning, background, significance, salient features of GST, constitutional amendment for implementation of GST, drawbacks of erstwhile indirect tax system and merits of GST system, taxes subsumed in GST, structure of GST adopted in India, types of GST – SGST, UGST, IGST and CGST; GST Council – structure, powers and functions; GST Network – an overview and its role in facilitating GST administration.

Module 2: Basic Concepts under CGST: Extent of CGST Act 2017, aggregate turnover, business, goods, input and input tax, services, supply – meaning, composite supply, mixed supply, inter-state supply, intra-state supply, supplies in territorial waters, place of supply, time and value of supply.

Module 3: Procedure and Levy of GST: Registration under GST – procedure, persons liable and not liable for registration; tax invoice, credit and debit notes, e-way bill, accounts and records, returns, charge of tax – rates of GST, exempted goods and services, composition levy, computation of taxable value and tax liability (simple problems on computation of taxable value and tax liability); **Input tax credit** – eligibility, inputs on capital goods, distribution of credit by Input Service Distributor, transfer of input tax credit (simple problems on utilization of input tax credit).

Module 4: Administration and Assessment: Authorities – administration and appellate – hierarchy and powers, audit, inspection, search and seizure, offences and penalties, appeals and revision.

Module 5: Customs Duty – Scope and coverage of customs law, taxable event, types of duties, rates, exemptions, types of valuation for Customs Duty – tariff value, transaction value; methods of valuation, computation of tax liability, duty drawbacks, and refunds. (problems on computation of customs duty and duty drawback)

Recommended Books and Material

1. CA. Rajat Mohan, Illustrated Guide to Goods and Services Tax [GST], Bharat Law House Pvt. Ltd.

2. Jayaram Hiregange and Deepak Rao, India GST for Beginners, White Falcon Publishing
3. Rakesh Garg and Sandeep Garg, GST Laws Manual: Acts, Rules and Forms, Bloomsbury India Publications.
4. Rakesh Garg, GST Laws Manual: Acts, Rules and Forms, Bloomsbury India
5. S. S. Gupta, GST How to Meet our Obligations, Taxmann Publications Pvt. Ltd.
6. S. S. Gupta, GST Law and Practice, Taxmann Publications Pvt. Ltd.
7. V. S. Datey, GST Ready Reckoner, Taxmann Publications Pvt. Ltd.
8. Datey V S., **Indirect Tax- Law and Practice**, Taxmann Publications, New Delhi.
9. ICAI Material on GST
10. Bare Acts – CGST, IGST, SGST (Karnataka) and CGST Rules, Customs Act
11. <http://www.irisgst.com/ebook-Goods-and-Services-Tax-In-India-5th-edition-by-CA-Pritam-Mahure>
12. <https://cleartax.in/s/gst-book-online-pdf>
13. <http://www.gstindia.com/a-hand-book-for-gst-in-india-e-book-4th-edition-version-nov-2016/>
14. <http://icmai.in/icmai/Taxation/upload/Bills2017/Presentation-GST-Bill-2017.pdf>
15. <https://taxmantra.com/wp-content/uploads/2017/03/GST-Ebook.pdf>
16. <http://idtc.icai.org/publications.php>
17. <http://www.cbec.gov.in/htdocs-cbec/gst>