

## SYLLABUS

### INDIRECT TAX LAWS

**(Elective Course Applicable for 4<sup>th</sup> Semester M Com (Taxation)- PGCSS from 2017-18 admission onwards)**

*Objective :To give the students an overview of Indirect Tax Laws, to provide a general understanding of the GST law in the country with a practical perspective and to make the students understand the basics of Customs Law*

#### **Module I: GST – An Introduction**

Tax-Direct and Indirect Tax-GST-Stages and evolution of GST in India-GST Bill-GST Council-Need for GST in India- Challenges for the introduction of GST in India- Benefits of GST-Subsuming of taxes-Framework of GST in India-CGST-SGST-UTGST-IGST-Computation-GSTN-GST Common Portal-HSN-SAC-GSTIN-Goods outside the scope of GST. Definitions- Agent- Aggregate Turnover-Agriculturist-Assessment-Business-Business Vertical-Capital Goods-Casual Taxable Person-Central Tax-Common portal-Composite supply-Continuous Supply of goods-Continuous supply of services-Council-Electronic Commerce-Electronic Commerce Operator- Exempt Supply- Goods-Input-Input Service- Input Service Distributor- Input tax-Input Tax Credit- Inward Supply- Job work- Location of the recipient of services-Location of the supplier of services-Manufacture-Mixed Supply-Non-resident Taxable Person-Non-taxable territory-Output Tax-Outward Supply-Person-Place of Business-Principal-Principal Place of Business-Principal Supply-Recipient-Registered Person-Reverse Charge-Services-Supplier-Taxable Person-Taxable Supply-Taxable Territory-Works Contract. (10 Hours)

#### **Module II: Levy and Collection of Tax, Time, Value and Place of Supply, Input Tax Credit**

Supply-Scope of Supply-Tax liability on Composite and Mixed Supplies-Levy and Collection-Reverse Charge-Electronic Commerce Operator-Composition Levy. Time of supply of goods-Time of supply of services-Value of taxable supply. Place of Supply. Eligibility and conditions for taking input tax credit-Appportionment of credit-Blocked Credits-Availability of credit in special circumstances-Reversal of credit under special circumstances-Job Work-Input tax credit in respect of inputs and capital goods sent for job work-Input Service Distributor-Manner of distribution of credit by ISD-Recovery of excess credit by ISD-Availing and utilization of ITC-Computation of GST. (25Hours)

#### **Module III: Registration, Tax Invoice, Credit and Debit Notes, Accounts and Records, Returns, Payment of Tax and Refund, Assessment and Audit**

Person liable for registration-Person not liable for registration-Compulsory Registration-Procedure for registration-UIN-Deemed Registration-Special provisions relating to casual

taxable person and non-resident taxable person-Amendment of registration-Cancellation of registration-Revocation of cancellation of registration. Tax Invoice-Credit and debit notes-Prohibition of unauthorized collection of tax. Accounts and records to be maintained-Period of retention of accounts. Furnishing details of outward supplies-Furnishing details of inward supplies-Furnishing of returns by regular tax payers-First Return-Claim of input tax credit and provisional acceptance-Matching, reversal and reclaim of input tax credit-Matching, reversal and reclaim of reduction in output tax liability-Annual Return-Final Return-Default in furnishing return-Information return-GST practitioners.Payment of tax, interest, penalty and other amounts-Electronic Cash Ledger-Manner of utilization of amount in Electronic Cash Ledger-Electronic Credit Ledger-Manner of utilization of ITC-Electronic Liability Ledger-Order of discharge of tax and other dues-Computation-Interest on delayed payment of tax-Tax Deduction at Source-Collection of Tax at Source. Refund of tax-Situations-Time Limit-Order of refund-Principle of unjust enrichment-Consumer Welfare Fund-Withholding of refund-Interest on delayed refunds. Self-assessment-Provisional Assessment-Scrutiny of returns-Assessment of non-filers of returns-assessment of unregistered persons-Best judgement assessment-Summary Assessment. Audit by tax authorities-Special audit. (20 Hours)

**Module IV: Authorities, Inspection, search, seizure and arrest, Demand and Recovery, Offences and Penalties, Appeals and Revision**

Power of inspection, search and seizure-Inspection of goods in movement- E-Way Bill. Determination of Tax and Recovery Proceedings- Modes-Offences and penalties. Appeal to Appellate Authority – Power of Revisional Authority- Appeal to Appellate Tribunal-Appeal to High Court-Supreme Court-Non-Appealable decisions and Orders. (15 Hours)

**Module V: An Overview of Customs Law in India:** Constitutional Provisions-Overview of Customs Law in India-Basic Concepts and Definitions-Types of Duty-Levy of Tax-Point and Circumstances of Levy-Classification of Goods-Taxable event for Customs Duty-Valuation and Valuation Rules-Exemptions from Customs Duty-Warehousing-Import Export Procedure- Duty drawback- Types of Warehouses-Warehousing Bonds-Period of Warehousing-Removal of goods from Warehouse-Clearance for home consumption-Rules and Provisions regarding Baggage. (20Hours)

*(All the provisions as amended up to date will be applicable)*

**Suggested Readings:**

- 1) *Indirect Taxes - H.C Mehrotra, Sahitya Bhavan Publications, New Delhi*
- 2) *Indirect Taxes - Vinod K Singania, Taxmann's Publications, New Delhi*
- 3) *Illustrated Guide to Goods and Service Tax- C A Rajat Mohan- Bharat Publications*
- 4) *All About GST- V S Datey- Taxmann Publications.*
- 5) *Basics of GST- Nitya Tax Associates- Taxmann Publications*
- 6) *Beginner's Guide to GST- Dr Vandana Bangar and Dr Yogendra Bangar- AadhyaPrakashanBanagar*
- 7) *Bare Act CGST*
- 8) *Bare Act SGST*

- 9) *Bare Act IGST*
- 10) *Bare Act- Customs Act*
- 11) *Customs Law Manual- R K Jain- CENTAX Publications*
- 12) *Customs Law- V S Datey- Taxmann publications*