

STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 600 086

B.COM DEGREE

SYLLABUS

(Effective from the academic year 2019 – 2020)

INDIRECT TAXATION

CODE: 19CM/ME/IT45

CREDITS : 5

L T P : 5 0 0

TOTAL TEACHING HOURS: 65

OBJECTIVES OF THE COURSE

- To impart the knowledge about Indirect Tax Laws in India
- To acquaint students with general understanding of Indirect Taxation
- To provide a comprehensive knowledge in administering Indirect Tax procedures prevailing in India
- To gain knowledge on the principles and provisions relating to indirect taxation and GST in India

COURSE LEARNING OUTCOMES

On successful completion of the course students will be able to

- Understand the provisions regarding indirect taxation and GST
- File GST returns
- Comprehend the applications of GST in various sectors
- Perceive the impact of GST in India

Unit 1 (10 Hours)

Introduction to Indirect Taxation

- 1.1 Indian tax system – Meaning, Indirect Tax Structure in India
- 1.2 Features, Advantages and Disadvantages of Indirect tax
- 1.3 Indirect Tax – Revenue to the Government
- 1.4 Tax Evasion and Avoidance.

Unit 2 (15 Hours)

Customs Duty

- 2.1 Introduction to Customs Law in India (Customs Act 1962, Customs Tariff Act 1975)
- 2.2 Basic concepts – Meaning of Goods, Types of Goods and Methods of valuation of Imported Goods
- 2.3 Levy and Exemption of Customs Duty
- 2.4 Abatement of duty in Damaged or Deteriorated Goods
- 2.3 Penalties and Offences
- 2.4 Export promotion scheme, EOU – SEZ – Duty drawback.

Unit 3 (15 Hours)

Introduction to GST (Goods and Service Tax)

- 3.1 Evolution of GST, Significance of its Implementation
- 3.2 Structure of GST in India, Advantages of GST
- 3.3 Dual Concepts of GST – SGST, CGST, IGST, UTGST
- 3.4 Levy and collection of Tax, - Rates of GST, Composite and Mixed Supply
- 3.5 E-Commerce under GST Regime
- 3.6 Inter State Supply and Intra State Supply – Time and Place of Supply

Unit 4 (15 Hours)

Input Tax Credit and Payment of GST

- 4.1 Advantages, Methods of Claiming Input Tax under Different Situations
- 4.2 Computation, Recovery, Reversal of Credit
- 4.3 Electronic Ledger – Cash Ledger, Credit Ledger, Liability Ledger
- 4.5 Method of Payment of Tax
- 4.6 Tax Deduction at Source, Collection of Tax at Source and Refund

Unit 5 (10 Hours)

Registration Procedure

- 5.1 Registration procedure under GST - Person liable for registration, Compulsory registration
- 5.2 Compulsory Registration, Deemed Registration, Amendment of Registration and Cancellation of Registration
- 5.3 GST Audit
- 5.4 An Overview of Types of Assessment
- 5.5 Impact of GST on Various Sectors

BOOKS FOR STUDY

S.S. Gupta; *GST – Laws and Practice*; Taxmanns Publications; New Delhi. 2017

Monish Bhalla ; *Commercial GST – The Game Changer* ; Commercial Law Publishers (India) Pvt. Ltd, New Delhi 2015

BOOKS FOR REFERENCE

V. Balachandran “*Indirect Taxation*” Sultan Chand & Kalyani Publishers.,2012

R. Radhakrishnan “ *Indirect Taxation*”, Kalyani Publishers.,2014

Dr.Radha and Dr.Parameswaran, “*Business Taxation*”, Prasanna Publishers, Chennai,2014

Dr.Radha and Dr.Parameswaran, “*Indirect Taxation*” Prasanna Publishers, Chennai, 2014

JOURNALS

Journal of Indian Taxation

Indian Journal of Tax Law

Indian Journal of Taxation and Regulatory Framework

WEB RESOURCES

www.cbic.gov.in

www.idtc.icai.org

www.cbec-gst.gov.in

PATTERN OF ASSESSMENT

Continuous Assessment Test: Total Marks: 50 Duration: 90 minutes

Section A – 7 x 2 = 14 Marks (no choice)

Section B – 2 x 8 = 16 Marks (from a choice of three)

Section C – 1 x 20 = 20 Marks (from a choice of two)

Other Components: Total Marks: 50

Seminars/Quiz/Group discussion/Assignment/Class Presentation

End Semester Examination: Total Marks: 100 Duration: 3 hours

Section A – 10 x 2 = 20 Marks (no choice - Max 30 words)

Section B – 5 x 8 = 40 Marks (from a choice of seven - Max 500 words)

Section C – 2 x 20 = 40 Marks (from a choice of four -Max 1200 words)