

Existing
B.Com. (Pass Course) Semester V

Paper BC 5.2(b): INDIRECT TAX LAW

Duration: 3 hrs.

Marks: 70

Lectures: 65

Objective: The course aims to provide basic knowledge and equip students with application of principles and provisions of Service Tax, VAT, Central Excise, and Customs Laws.

Contents

UNIT	TOPIC	DETAILS
1	Service Tax-I	Service tax – concepts and general principles, Charge of service tax and taxable services.
2	Service Tax-II	Valuation of taxable services, Payment of service tax and filing of returns, Penalties, CENVAT Credit.
3	VAT	VAT – concepts and general principles, Calculation of VAT Liability including input Tax Credits, Small Dealers and Composition Scheme, VAT Procedures.
4	Central Excise	Central Excise Law in brief – Goods, Excisable goods, Manufacture and Manufacturer, Valuation, CENVAT, Basic procedures, Export, SSI, Job Work.
5	Custom Laws	Basic concepts of customs law, Territorial waters, high seas, Types of custom duties – Basic, Countervailing & Anti-Dumping Duty, Safeguard Duty, Valuation, Customs Procedures, Import and Export Procedures, Baggage, Exemptions.

Suggested Readings:-

1. Singhania Vinod K. and Monica Singhania, *Students' Guide to Indirect Taxes*, Taxmann Publications Pvt. Ltd., Delhi.
2. V.S. Dately. *Indirect Tax Law and practice*, Taxmann Publications Pvt. Ltd., Delhi, Latest edition.
2. Sanjeev Kumar. *Systematic Approach to Indirect Taxes*, Latest edition.
3. S. S. Gupta. *Service Tax -How to meet your obligation* Taxmann Publications Pvt. Ltd., Delhi, Latest edition.
4. Grish Ahuja and Ravi Gupta, *Indirect Taxes*, Flair Publication Pvt. Ltd.

Note:

1. This paper will be replaced by the Goods and Service Tax Law whenever this law is enforced.
2. Latest edition of text books may be used.

ANNEXURE- I

CCA Scheme- Students enrolled for the Academic session 2017-18 onwards CCA will account 30% of total marks i.e. 100, which a student will get in a course. The breakup of 30% i.e. 30 marks is given

- | | |
|---|----------|
| 1. One minor test | 15 marks |
| 2. Assignments/ seminars/ class test/ tutorials/ quiz | 10 marks |
| 3. Attendance | 5 marks |

It is approved that a student will have to pass both the components i.e. CCA and ESE separately to become eligible to be declared successful for the course.

Distribution of marks for CCA in Each course in each semester

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|------------------------------|----------|
| 1. Minor test | 15 marks |
| 2. Tutorial/ Home Assignment | 10 marks |
| 3. Attendance | 5 marks |

Total = 30 marks

Continuous Comprehensive Assessment (CCA) pattern:- Instruments for conducting Minor Test and Evaluation of Tutorial/ Home Assignments/ seminars/ quiz/ etc.

Minor test (Marks)	Class test/ tutorials/ assignment/ seminar presentation	Attendance	Total marks
15	10	5	30

Time allowed for conducting Minor Test will be 1.3 hours

(A)* Mode of conducting Minor Test (15 Marks). Minor Test will be conducted after the completion of 48 teaching days (8 weeks)

Three types of questions will be set in Minor Test:-

1. 5MCQ (Choice: 1 out of 4) True/ False type of questions of 1 marks each= 5 marks
2. Two questions of short answer type in about 150 words each of 2.5 marks= 5 marks
3. One question of about 500 words, carrying 5 marks = 5 marks

Marks (Minor Test) = (1+2+3) = (5+5+5) = 15 marks

Total of Minor Test= 15

(B) Distribution of marks for evaluation of Tutorial/ Home Assignment etc.:-

4. 5 marks are assignment for the quality of contents and structure of the assignment
5. 5 marks are assigned for the clarity of language of the spirit (Hindi/ English) and its presentation in the class room.

Total marks 5+5 =10 marks

(C) Attendance = 5 marks

Note: Paper setting Scheme for End Semester Examination (70 marks)

Part	Section	No. Of Questions	Syllabus Coverage	Nature of Q & Answers	Questions to be attempted	Marks	Max. Marks
A	1	10	Complete	Objective (MCQ)	10	1 each	10
B	-	2	Unit- I		1	12	12
C	-	2	Unit- II		1	12	12
D	-	2	Unit- III		1	12	12
E	-	2	Unit- IV		1	12	12
F	-	2	Unit-V		1	12	12
Total							70

PROPOSED

B.Com Pass course Vth Semester

BC 5.2b Goods and Services Tax

Duration: 3 hrs.

Marks: 70

Lectures: 65

Objective: The course aims to provide basic knowledge and equip students with application of principles and provisions of GST.

Contents

UNIT	TOPIC	DETAILS
1	Theoretical Framework	GST IN INDIA Background, Direct and Indirect Taxes, Features of Indirect Taxes, Genesis of GST in India, Concept of GST, Need for GST in India, Framework of GST as introduced in India, Benefit of GST, Constitutional Provisions SUPPLY UNDER GST Concept and scope of Supply [Section 7 of CGST Act] , Composite and Mixed Supplies [Section 8 of CGST Act]
2	Charge of GST	CHARGE OF GST Levy & Collection of CGST [Section 9 of the CGST Act], Composition Levy [Section 10 of the CGST Act] IGST ACT:- Interstate supply, Intra-state supply, Levy & Collection of IGST [Section 5 of the IGST Act]
3	TIME AND VALUE OF SUPPLY	Time of Supply - Time of Supply of Goods [Section 12], Time of Supply of Services [Section 13] Value of Supply - Value of Supply [Section 15], Valuation Rules
4	INPUT TAX CREDIT & REGISTRATION	INPUT TAX CREDIT - Eligibility and Conditions for taking Input Tax Credit [Section 16], Apportionment of Credit[Section 17], Availability of Credit in Special Circumstances [Section 18] REGISTRATION- Persons Liable for Registration under GST[Section 22], Compulsory Registration [Section 24], Procedure for Registration [Sections 25, 26 & 27], Amendment of Registration [Section 28] , Cancellation

		of Registration [Sections 29]
5	TAX INVOICE, RETURN AND PAYMENT OF TAX	INVOICE UNDER GST:- Tax Invoice [Section 31], Credit and Debit Notes [section 34], E-Way Bill. RETRUN UNDER GST:- Types of Return, Details of Outward Supplies, Monthly Returns, Quarterly Returns. PAYMENT OF TAX:- Electronic Cash Register, Electronic Credit Ledger, Electronic Liability Register.

Suggested Readings:-

- 1) Bloomsbury: Goods & Services Tax Laws, Concepts & Input Analysis.
- 2) Taxmann:- GST Manual
- 3) GST Newsletter & GST Educational Series.
- 4) Bangar's Beginner's Guide to GST- Yongendra bangar & Vandana Bangar (Aadhya Publications)

Latest edition of text books may be used and whatever Amendments GOI is going to made in GST Act, the same should be incorporated in the syllabus.