

UNIVERSITY OF MADRAS
B.Com. (GENERAL) DEGREE COURSE
SYLLABUS WITH EFFECT FROM 2020-2021

BGE-CSC12

CORE-XII: INDIRECT TAXATION
Common to BCom(A&F), BCom(CS) & BCom(BM)

Inst.Hrs : 5
Credits : 4

YEAR: II
SEMESTER: IV

OBJECTIVES:

- To facilitate the students to gain knowledge of the principles of Indirect Taxation.
- To enable the students to gain knowledge of Goods and Services (GST)
- To highlight the students about customs duty.

OUTCOME:

- The students will be able to understand the concepts of Indirect taxation, types and Assessment procedures.

UNIT – I Introduction

History and Objectives of Taxation – Tax System in India- Direct & Indirect Taxes – Meaning and Types – Powers of Union and State to levy taxes. Constitutional Amendments leading to introduction of GST and their importance

UNIT – II GST – Overview & Concepts

Background behind implementing GST- The need for GST- objectives of GST- Business impact- Benefits of GST-SGST- CGST and IGST- Taxes covered by GST- Definitions - Scope and Coverage Scope of supply- Levy of tax- Rate Structure- Taxable Events. Types of Supplies – Composite and Mixed Supplies –Composition Levy.

UNIT – II GST Taxation/ Assessment proceedings

Return- Refunds- Input Tax Credit- Reverse charge Mechanism, Transitional Provisions composition under GST- Administrative structure of GST-Officers as per CGST Act- Officers as per SGST Act-Jurisdiction- Appointment Powers. Relevance of Cross Empowerments

UNIT-IV GST Audit

Assessment and Audit under GST- Demands and Recovery- Appeals and revision- Advance ruling Offences and Penalties. National Anti-Profitteering Authority – GST Practitioners – eligibility and Practice and Career avenues

UNIT-V Customs duty

The custom duty- Levy and collection of customs duty- Organisations of custom departments- Officers of customs- powers- Appellate Machinery- Infringement of the Law-Offences and Penalties- Exemptions from duty customs duty draw back- duties free Zones. Export incentive schemes

Recommended Texts

1. Shilpi Sahi – Concepts Building Approaches to Goods and Services Tax (GST), & Customs Law - CENGAGE , New Delhi

SUGGESTED READINGS

1. Sweta Jain GST law and practice Taxmann Publishers, July 2017
2. V.S.Daty – GST- Input Tax Credi- Taxmann Publishers, second edition August 2017
3. C.A. Anurag Pandey- Law and Practice of GST- Sumedha Publication House 2017
4. Dr.Vandana Banger- Beginners- Guide AadhayaPrakashan Publisher 2017
5. Dr.M. Govindarajan- A practical guide send text publishers July 2017