

IV. CORE COURSE -C 8:

(Credits: Theory-05, Tutorial-01)

Marks : 25 (MSE: 1Hr) + 75 (ESE: 3Hrs)=100**Pass Marks (MSE + ESE) =40*****Instruction to Question Setter for******Mid Semester Examination (MSE):***

There will be two group of questions. Group A is compulsory and will contain five questions of very short answer type consisting of 1 mark each. Group B will contain descriptive type six questions of five marks each, out of which any four are to answer.

End Semester Examination (ESE):

There will be two group of questions. Group A is compulsory and will contain two questions. Question No.1 will be very short answer type consisting of ten questions of 1 mark each. Question No.2 will be short answer type of 5 marks. Group B will contain descriptive type six questions of fifteen marks each, out of which any four are to answer.

Note: *There may be subdivisions in each question asked in Theory Examinations.*

INDIRECT TAX AND GST**Theory: 75 Lectures; Tutorial:15 Lectures**

Objective: *To provide basic knowledge and equip students with application of Principles and provisions of GST (Goods and Service Tax)*

Unit I: Overview of GST

Introduction, Challenges of Previous Tax Structure, Taxes under GST (Central Goods and Service Tax, State Goods and Service Tax Union Territory Goods and Service Tax, Integrated Goods and Service Tax & Cess), Difference between VAT, Service Tax & Excise Duty with GST.

Lectures: 10**Unit II: Registration**

Introduction, Threshold for Registration, Regular Tax Payer, Composition Tax Payer, Casual Taxable Person, Non-Resident Taxable Person, Unique Identification Number, Registration Number Format, Important Points, Special Persons & Amendments / Cancellation.

Lectures: 10**Unit III: Determination of Value of Supply / Time of Supply**

Taxable Supply, Supply of Goods and Supply of Services, Course or Furtherance of Business, Special Transactions, Time of Supply – Goods, Time of Supply – Services & Other Points.

Lectures: 9**Unit IV: Place of Supply**

Concept of Place of Supply (Interstate Supply, Intrastate Supply, Export of Service & Export of Goods, Import of Service & Import of Goods), Where there is movement of Goods, Where there is no movement of Goods, Where Goods are installed and Assembled, Goods are shipped on board.

Lectures: 9**Unit V: Levy of and Exemption from Tax**

Levy of GST – Introduction, Composition Scheme, Remission of Tax / Duty

Lectures: 7

Unit VI : Input Tax Credit

Introduction, Input tax credit process, Negative list of input tax credit, Input tax credit utilization, Input tax credit reversal, Job worker, Case Studies, Returns, GSTR – 2, Other Taxable persons, Annual Return & GST Council.

Lectures: 8**Unit VII : TDS on GST, TCS on GST****Lectures: 7****Unit VIII : Payment of Tax**

Electronic Liability Register, Electronic Credit Ledger, Electronic Cash Ledger, Unique Identification Number.

Lectures: 7**Unit IX : Returns, Refund, Audit and Assessment****Lectures: 8****Suggested Readings:**

- Taxman – GST
-