

DAVANGERE UNIVERSITY
BACHELOR OF COMMERCE (B.COM.) (For Non-CBCS students)
Elective - III

V SEMESTER

Course Code: B.Com: Elec. V, 8.3/3

(4 Hours of Teaching Per Week)

**FUNDAMENTALS OF GOODS AND SERVICES TAX (GST) AND CUSTOMS
ACT**

Course Objectives:

1. To equip the students with the knowledge of Goods and Service Tax.
2. To make the B. Com students more knowledgeable in the field of GST so that they can be self-employed as tax consultants / practitioners.

MODULE -1: INTRODUCTION TO GST:

10 Hours

Present Indirect Tax Structure, Problems of Indirect Taxes, Need for Introduction of GST, Definitions of GST, Meaning of the term GST, Commodities to be kept outside the purview of GST, Other Indirect Taxes Centinere Post GST, Dual model of GST (Central GST (CGST) and state GST (SGST), IGST (Interstate Goods and Service Tax), Features of IGST.

MODULE-2: SCOPE AND DEFINITIONS OF GST:

10 Hours

Scope of GST (Section 1), Definitions (Section 2), Actionable Claim, Address of Delivery, Address of Records, Adjudicating Authority, Agent, Aggregate Turnover, Agriculture, Agriculturist, Appointed Day, Assessment.

MODULE - 3: EXEMPTIONS FROM GST:

10 Hours

Meaning of Exemptions. Exempted Suppliers, Out of Scope of Suppliers:

- a) Unregistered Business
- b) Deemed Business Enterprises
- c) Government Department Other Public Sector Bodies.

Categories of Exemptions:

1. Merit Based Exemptions / Concessional Exemptions
2. Technical Exemptions
Immovable Properties, Financial Services.

MODULE - 4: GST REGISTRATION PROCESS AND PRACTICE:

10 Hours

Meaning of Registration, Types of Registration, Compulsory Registration, Casual Dealer Non – Resident Supplier, Registration Process for New Applicants, Compounding Dealer, Black Listing Dealer, Surrender of Registration, Cancellation of Registration.

MODULE - 5: SUPPLY OF GOODS AND SERVICES UNDER GST:

05 Hours

Meaning of Supply of Goods, Meaning of Supply of Services, and Conditions for Taxability of Supply of Goods and Service Rules under GST.

MODULE- 6.: CUSTOMS ACT 1962:

- a) Introduction
- b) Meaning and Definitions
- c) Merits and Demerits
- d) Computation of Assessable Value and Customs Duty

Skill Development Activities:

- 1) List out the various Authorities and their Powers under Customs Act.
- 2) List out the Taxable Goods under GST.
- 3) List out the Taxable Services under GST.
- 4) List out the Exempted Goods and Services under GST.

SUGGESTED REFERENCES:

1. Goods and Services Tax : Dr. H. C. Mehrotra and Prof.V. P. Agarwal.
2. Goods and Services Tax : Goyal
3. Goods & Service Taxes : V.S.DATEY, Taxmann.
4. Glimpse of Goods and Service Tax, Sathpal Puliana, M. A. Maniyar, Karnataka Law Journal Publications, Bangalore.
5. Goods and Service Tax by Pullani and Maniyar, published by Law Journal Bangalore.
6. Goods and Services Tax : Ghousio Khatoon, Naveen Kumar and Venkatesh S.N., Himalaya Publishing House, Bangalore.
7. www.gst.gov.in, ctax.kar.nic.in

DAVANGERE UNIVERSITY
BACHELOR OF COMMERCE (B.COM.) (For Non-CBCS students)

Elective - III

VI SEMESTER

(4 Hours of Teaching Per Week)

Course Code: B.Com: Elec. V. 8.3/4

GOODS AND SERVICES TAX LAW AND PRACTICE

Course Objectives:

1. To equip the students with the knowledge of Goods and Service Tax.
2. To make the B. Com students more knowledgeable in the field of GST so that they can be self-employed as tax consultants / practices.

MODULE -1: RATES OF GST:

10 Hours

Zero rating, Zero rating of exemptions, Exemption and lower rate of tax for certain items such as food and health care, Abatements (i.e. deductions), GST structure rates.

MODULE- 2: VALUATIONS OF GOODS AND SERVICES UNDER GST:

15 Hours

Introduction to Valuation under GST, Meaning and Types of Consideration

- a) Consideration received through money
- b) Consideration not received in money
- c) Consideration received fully in money

Valuation Rules for Supply of Goods and Services

- a) General valuation rules
- b) Special valuation rules

Other cases for valuation of supply, imported services, imported goods, Valuation for discount, Transaction value meaning and conditions for transaction value, Inclusive in transaction value, Exclusive discount excluded from transaction value, Methods of valuation, Computed value method, Residual value method, Rejection of declared value. Problems on GST.

MODULE - 3: INPUT TAX CREDIT AND TAX INVOICE:

15 Hours

Meaning of Input Tax Credit, Manner of taking Input Tax Credit, Tax Invoice, Credit Note, Debit Note. Problems on Input Tax.

MODULE - 4: PROCESS OF PAYMENT AND FILING OF RETURNS UNDER GST:

15 Hours

A) Process of Payment:

Features of Process of Payment.

Methods of Process of Payment in GST:

- A) Payment by tax payers by internet banking through authorized banks
- B) Over counter payment through NEFT (RTGS) from any bank

B) Filing of Returns:

Meaning of Returns, Obligations for Filing of Return, Assesse required to Filing of Return in GST,

Types of Return:

- a) GSTR -1 Return for outward suppliers made by tax payer
- b) GSTR – 2 Return for inward suppliers received by the tax payer
- c) GSTR – 3 Monthly return
- d) GSTR – 4 Quarterly return for computing dealer
- e) GSTR – 5 Return for non – resident foreign tax payer
- f) GSTR – 6 ISD return
- g) GSTR – 7 TDS return
- h) GSTR – 8 Annual return

Time period for filing of return under GST

MODULE - 5: REFUND UNDER GST:

09 Hours

Meaning of refund, Excess payment of tax due to mistake, Export of goods or services under claim of rebate or refund, Refund in case of provisional assessment, Refund of pre – deposit for filing appeals, Refund during investigations where no or lesser actual liability arises. Refund due to year end or volume based discount by credit note. Time period for filing of return applications.

Skill Development Activities:

1. List out the Procedure to be followed for Registration under GST.
2. List out the Rates of GST.
3. Write the Report on Filing of Return under GST.
4. Collect the information about Class of Officials under CGST and SGST.

SUGGESTED REFERENCES:

1. Goods and Services Tax : Dr. H. C. Mehrotra and Prof.V. P. Agarwal.
2. Goods and Services Tax : Goyal
3. Goods & Service Taxes : V.S.DATEY, Taxmann.
4. Glimpse of Goods and Service Tax, Sathpal Puliana, M. A. Maniyar, Karnataka Law Journal Publications, Bangalore.
5. Goods and Service Tax by Pullani and Maniyar, published by Law Journal Bangalore.
6. Goods and Services Tax : Ghousio Khatoon, Naveen Kumar and Venkatesh S.N., Himalaya Publishing House, Bangalore.
7. www.gst.gov.in, ctax.kar.nic.in