

Programme : Master of Commerce [M.Com]
 Course Code : COM-623
 Course Title : Indirect Taxes
 Number of Credits : 4
 Effective from AY : 2022 – 2023

Pre-requisites for the Course:

NIL

Objectives of the Course:

This course aims to gain expert knowledge of Goods and Service Tax and Customs Duty principles, its relevant laws, and provisions.

Course Content

Unit 1	Introduction to Indirect taxes and GST	8 Hours
Indirect taxes – an overview – list of indirect taxes – taxation system before the implementation of GST – taxes merged into GST - GST- an overview – taxable event in GST – Basic concepts under GST, GST Structure and Council, GST Act and Definitions - advantages of GST – Cascading effect under old tax regime.		
Unit 2	GST Provisions	20 Hours
Exemption from GST – Rates of GST – Levy and Collection of GST - supply of goods or services or both – Composite supply and mixed supply - classification of goods and services – the value of taxable supply of goods or services or both – valuation rules if the value for GST is not ascertainable. Composition scheme in GST – Input Tax Credit – utilization of input tax credit (<i>Includes Practical Problems</i>). – input service distributor – person liable to pay tax – reverse charge – Time and Place of supply credit (<i>Includes Practical Problems</i>).		
Unit 3	Basic Procedures in GST	20 Hours
Basic procedures in GST – Registration under GST – Tax invoice, credit, and debit notes – E-way bill for transport of goods- Payment of taxes by cash and through input tax credit – returns under GST – Assessment – Demands and Recovery – Refunds		
Unit 4	Customs Act 1962 and Customs Tariff Act 1975	12 Hours
Customs Act, 1962 and Customs Tariff Act, 1975: Nature of Customs duty – Territorial waters and customs waters – 'Goods' under Customs Act – Basic Customs Duty Customs Tariff Act (CTA) 1975 – Additional Customs Duty – Protective Duties – Countervailing Duties – Safeguard Duty – NCCD of Customs - Transaction Value at the time and place of importation – the rate of exchange for customs valuation – Inclusions and exclusions from Assessable value credit (<i>Includes Practical Problems</i>) – Methods of Valuation of Customs – Baggage – the rate of Customs duty of Baggage (<i>Includes Practical Problems</i>).		

Pedagogy:

The teaching pedagogy of this course shall include the following: Interactive Lectures/Discussions/presentations/ individual or group projects/ assignments/Class activities /Self-study concerning topics assigned.

Reference / Readings:

Latest Editions of:

1. V. S. Datey : *Taxmann's GST Ready Reckoner*, (Latest edition)
2. V. S. Datey : *Taxmann's Indirect Taxes Law and Practice*, (Latest edition)
3. V. S. Datey: *Taxmann's Student's Guide to Service Tax & VAT*, (Latest edition)

Reference Websites: www.dateyvs.com / www.gstcouncil.gov.in / www.cbic.gov.in / www.gst.gov.in
Online Resources: www.gstcouncil.gov.in / www.gst.gov.in / www.cbic.gov.in / www.dateyvs.com www.taxmann.com / www.india.gov.in / www.caclubindia.com
Course Outcomes: Upon completion of this course, the student shall be able to: CO1: Understand basic concepts of Goods and Service Tax, CGST, SGCT, IGST, Classification of Goods, and Valuation Rules. CO2: Discuss the tax provisions concerning the Composition Scheme under GST, Exemptions under GST, Concept of Supply of goods, and Nature of Supply. CO3: Learn the basic procedures under GST, incorporating the Registration, Filing of Returns, and Tax Payment. CO4: Understand the tax provisions of Customs Law, Valuation, and Baggage Rules.