

Course Code	Course Title	C	H	I	E	T
17U6KME6	Indirect Tax	4	75	25	75	100
Learning Objectives <ul style="list-style-type: none"> To gain knowledge on concept of Indirect taxation viz., Customs act, GST Act To gain concept and simple problems on customs act as working knowledge To understand the concept of GST related terms and its relevance in the GST Act To be able to solve simple problems on GST 						
Learning Outcomes: Comprehensive knowledge on concept of Indirect taxation including GST. Ability to solve simple problems on GST.						

Unit I

Introduction to Indirect Taxation

Meaning of Indirect Taxes - Distinction between Direct Taxes and Indirect Taxes – Constitutional authority to levy and collect indirect taxes – Canons of Taxation – Types of Indirect Taxes prevailing in India at national level such as Goods and Services Tax and Customs Act.

Unit II

Customs Act, 1962

Meaning of Customs Duty – Procedure prescribed under the Customs Act to Import Goods and Services and Export of Goods and Services – Types of customs duty – simple problems in determination of assessable value and determination of Customs Duty liability – Various Documents involved in imports and exports.

Unit III

Introduction of Goods and Services Tax, 2017 (GST)

Introduction to GST – Scope – Features – GST Council – Levy under GST – CGST – IGST – SGST – Definitions – Person – Business – Goods – Services – Registration Procedures - Taxable Person – HSN/SAC classification - Meaning of Supply – Time of Supply – Nature of Supply - Place of Supply - Value of Supply – Charge and Levy.

Unit IV

Input Tax Credit (ITC)

Meaning – Eligible and Ineligible Input Tax Credit – Tax Credit in respect of Capital Goods – Transfer – Reverse charge Mechanisms – Rates of Taxes – Zero Rated - Exemptions – Job work – Works Contract – Composition Scheme.

Unit V

Compounded Levy Scheme for CGST and IGST

Preparation of Tax invoice – Credit and Debit Notes - Filing of Returns – E-Payment of Tax – E-Way Bill - Computation of GST liability – Anti Profiteering – Offences and Penalty – Advance Ruling – Appeals and Revision.

Note: The Questions should be asked in the ratio of 80% Theory and 20 % Problems.

Book for Study:

V.S. Datey, *Indirect Taxation*, Taxmann Publication, New Delhi.

Books for References:

1. *Indirect Taxes*, Institute of Chartered Accountants of India Publications, New Delhi.
2. *Indirect Taxes*, Institute of Cost Accountants of India, Kolkata.
3. Dr. H.C. Mehrotra and Dr. S.P. Goyal, *Indirect Taxes*, Bhawan Publications, Agra.
4. www.gst.gov.in
5. www.customes.gov.in