

Paper BC 5.2: (b): Goods and Services Tax (GST)

Duration : 2.5 hrs Total Marks: 60 (Term end examination 56) (Marks for Attendance 4)

Lectures: 65

Objective: *To provide basic knowledge and equip students with application of principles and provisions of Goods and Services Tax.*

Unit 1: Concept of Indirect Taxes, features of Indian Indirect tax system, defects of previous Indian Indirect tax system. Introduction of GST: Meaning and benefits. Background of GST implementation in India.

Unit 2: GST council and its powers. How GST is different from Sales Tax and VAT. Benefits of GST for: Business and industry, Central and State Governments and the consumer. Components of GST (CGST, SGST, IGST). Rate Structure under GST, Classification of Goods and Services under GST.

Unit 3: Central Taxes replaced by GST, State taxes subsumed by GST, Goods and Services Exempted under GST, Composition scheme. Methods of computation of tax liability under GST (CGST, SGST and IGST). Concept of Input tax credit, cascading effect of Taxes, set-off provisions.

Unit 4: Registration procedure, refunds, assessment and audit under GST. GST network and its importance. Filing of returns under GST. Time, procedure and benefits of E-filing of return. Penalties for non-compliance.

Unit V and Unit IV (For Internal Assessment)

Tutorials

Analysis of case studies based on syllabi of Unit I to Unit IV/ Assignments based on field survey/subject tours wherever feasible/Quiz programmes/moot courts wherever feasible/class presentations/class room seminars/Group discussions

Suggested Readings:

1. Deepak Jauhari & Anita Jauhari – GST simplified, Tax Wave publications. Edition : Latest.
2. Aurn Kumar Gupta & Viranderchauhan – Goods & Services Tax, Commercial law publishers (India) Pvt. Ltd. Edition : Latest. (Introduced in 2010)
3. CA. Rajat Mohan – Goods & Services Tax, Bharat Law house Pvt. Ltd. New Delhi. Edition : Latest. (Introduced in 2012)
4. CA. kashav R Garg – GST Ready Reckoner, Bharat Law house Pvt. Ltd. New Delhi. Edition : Latest.
5. Goods and Services Tax in India – Notifications on different dates.
6. GST Bill 2012 & 2017.
7. Background Material on Model GST Law, Sahitya Bhawan Publications, Hospital Road, Agra - 282 003.
8. The Central Goods and Services Tax Act, 2017, NO. 12 OF 2017 Published by Authority, Ministry of Law and Justice, New Delhi, the 12th April, 2017.

Journals

1. *Income Tax Reports*, Company Law Institute of India Pvt. Ltd., Chennai.
2. *Taxman*, Taxman Allied Services Pvt. Ltd., New Delhi.

