**CORE COURSE 6**

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| **Course Code** | **Course Name** | **L-T-P** | **Credits** |
| **COM2112** | **Indirect Tax-GST** | **5-1-0** | **6** |

**Module 1: Introduction to GST**

**Unit 1:** - Goods and Services Tax Introduction - Stages of Evolution of Goods and Services Tax - Salient features of GST - Types of GST: - GST, SGST/UTGST, IGST - GST Models: Single GST & Dual GST. GST International Scenario - Models of GST

**Unit 2:** Concept and types of Indirect Tax - Indirect tax by Centre (Union)/State (before and after the Amendment of the Constitution of India) – Implementation of GST – Objectives of GST – Introduction of GST in India - GST council – Structure, Power and Functions **-** Definition - Supply, Aggregate Turnover, Person, Business, Appropriate Government; GSTN, GSTIN, HSN Code - SAC code- State Compensation Mechanism

**Learning Outcomes:**

* Students will understand the preambles of GST.

**Module 2 - Levy, Tax Collection and Reverse Charge Mechanism**

**Unit 1:** Levy and Collection of Tax -Rates of GST- Scope of Supply - Time, Place and Value of Supply of Goods and Services Composite and Mixed Supplies - Liability to pay tax - E-commerce under GST regime - TCS and Procedures for E-commerce Operator

**Unit 2:** Reverse Charge Mechanism- Composition Scheme of Levy-Value of taxable supply- Interstate supply-Intra state supply

**Learning Outcomes:**

* Students will understand how central and state levy and collect tax and will also understand how e-commerce treated under GST purview

**Module 3: Registration under GST**

**Unit 1: Registration -**Persons Liable for Registration - Persons not Liable for Registration - Compulsory Registration - Deemed Registration- Procedure for Registration - Amendment of Registration - Cancellation of Registration - Revocation of cancellation

**Learning Outcome:**

* Students will understand the fundamental requirement that ensures tax compliance with regard to registration under GST.

**Module 4:** **Input Tax Credit & Cascading Effect of Taxation**

**Unit 1:** Input Tax Credit & Cascading Effect of Taxation- Benefits of Input Tax Credit- - claiming the input tax credit in different situations - Computation: Input service distribution - Computation - Recovery of Credit - Reversal of credit - Utilization of Input tax credit - Cases in which input tax credit is not available - Tax Invoice - Unauthorised Collection of Tax - Credit Notes - Debit Notes - Accounts and Records - Electronic Cash Ledger - Electronic Credit Ledger - Electronic liability ledger

**Learning Outcomes:**

* Students will understand the computation of input tax credit.
* They will gain awareness on the different kinds of documents to be issued in a transaction, under various circumstances.
* They will also understand the accounts and records to be maintained by registered persons.

**Module 5: Returns and Assessment**

Returns under GST – meaning and types - Procedure for filing return - Furnishing Details of Supplies - Payment of Tax, Interest, Penalty - Tax Deduction at Source - Collection of Tax at Source – Refunds - Assessment - Types of assessment.

**Learning Outcomes:**

* The students will understand the various aspects with regard to filing of return, payment of tax and different types of assessment under GST regime.

**Suggested Readings:**

* Datey, V S., All About GST A Complete Guide to Model GST Law, Taxmann Publications Pvt. Ltd., New Delhi
* Gupta, S.S., GST- How to meet your obligations, Taxmann Publications Pvt. Ltd., New Delhi
* Mehrotra and Agrawal, Sahitya Bhawan Publications, Agra
* ‘Vastu and Sevakar Vidhan’ by Government of India
* The Central Goods and Services Tax, 2017; The Integrated Goods and Services Tax, 2017; The Union Territory Goods and Services Tax, 2017; The Goods and Services Tax (Compensation to States), 2017