

Programme..Master of Commerce (MCom)

MCM5403 GST AND CUSTOMS LAW

Course Code	MCM5403	Semester	IV
Course Title	GST AND CUSTOMS LAW		
Credits	4	Type	Core

Learning/Course Objective

- To describe the concept of direct and indirect tax and the differences between the two types of taxes.
- To provide students with a basic knowledge of principles and provisions of GST and Customs Law.
- To gain insight on Integrated GST Act 2017.
- To gain knowledge about the composition of GST and levy and collection of GST.

Course Structure

Unit I:

Introduction- Indirect Tax Levies-Distinction between direct and indirect taxes-Special features of Indirect tax levies-All Pervasive Nature, Contribution to Government Revenues- Reforms in Indirect taxation – Constitutional Provisions Authorizing the Levy and Collection of Customs and GST – New initiatives by the Central Government for central legislation- Meaning and benefits of GST- Salient features of Dual GST Taxes subsumed under CGST Act 2017- GST Council- Administration- Proper Officers- Supply of goods or services or both under CGST/SGST.

Unit II:

Levy and collection of CGST/SGST- Composition Scheme – Exemptions- Time and Valuation of taxable supply- Input Tax- Input Service Distributor- Registration under GST- Migration - Tax Invoice, Credit and Debit Notes- Accounts and Record keeping.

Unit III:

Inward and Outward supplies under CGST- Filing of Returns- Payment processes- Refund- Assessment procedures-Audit of tax payers- Inspection, Search and Seizure- Demand and Recovery- Liability to pay tax- Advance Ruling- Offences, Penalties, Appeal and Revision- Anti Profiteering –Transitional provisions- Treatment of unavailed CEVAT.

Unit IV:

Integrated GST Act 2017: Special features- Admin- Levy and collection of IGST-Supply of goods under interstate trade or commerce – Exemptions- Apportionment of Tax-Application of provisions of CGST; Union Territory GST Act 2017: Salient features- Levy and collection of UTGST- Exemptions- Advance Ruling- application of provisions of CGST; GST (Compensation to States) Act 2017: Salient features- Levy and collection of Cess- Compensation

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Unit V

Customs Law: Meaning - Objectives-Scope- Types of Customs Duty-Levy and collection of customs duty –Valuation of goods under the Customs Act- Duty Draw Back- Warehousing-Confiscation of goods- Imposition of Penalties: Search, Seizure and Arrest- Offences and Prosecution Provisions Adjudication- Appeal and Revision- Principles and Applicability with reference to Indirect Taxes.

Learning/Course Outcome

- Have the understanding of the basic and practical aspects of customs law.
- Understand clearance procedures involved in importation and exportation of goods.
- Students will acquire conceptual knowledge of GST provisions and shall learn to apply these provisions in real-life cases.
- Get familiar with the registration procedure under GST.
- Helps to understand the place of supply rules and applicability of the same under GST.
- Enable the students to be a tax consultant in preparing tax planning, tax management, payment of tax and filing of tax returns.

Books for References :

1. GST Self Learning, G Sekar, B SaravanaPrasath, M SaravanaPrabhu, TR Srinivasan& R S Balaji.
2. T.S.Reddy&Y,Hariprasad Reddy, Business Taxation(Indirect Taxes), Margham Publications
3. GST –A practical approach by VashishthaChaudhary, AshuDalmia, Girdharwal July 2017, Taxmann
4. GST Practical Manual, AnoopModi, Mahesh Gupta, July 2017
5. GST Made Simple-Dr.AwdheshSingh,July 2017, Centax Publications
6. GST Law &Practice by Dr.V.Balachandran& Sultan Chand & Sons, New Delhi July 2017.
7. GST ,KeshavR.Garg, Bharat Law House, New Delhi July 2017