



के रल के न्दय वयशयवयदयलय  
**CENTRAL UNIVERSITY OF KERALA**

कवसरगोड / KASARAGOD

**Department of Commerce and International Business**

**Proceedings of Board of Studies Meeting**

Board of Studies meeting of the Department of Commerce and International Business, Central University of Kerala, Periyar, Kasaragod, was held on July 7<sup>th</sup> 2020, Tuesday, from 2 PM onwards through Google Meet. The internal members were present at the conference hall of Gangotri Block. The meeting was addressed by the honourable Vice Chancellor, Dr. G Gopakumar.

Members Present:

1. Prof Dr V Balachandran, Professor and Head, Department of Management Studies, Dean, School of Business Studies, Central University of Kerala.
2. Prof Dr N Ragavan, Department of Commerce, University of Madras, Chennai.
3. Prof Dr Mavoothu, Director, School of Management Studies, Cochin University of Science and Technology, Kochi.
4. Prof Dr B H Suresh, Department of Commerce, University of Mysore, Mysore.
5. Dr Antony Joseph, Manadan, XV/57, Nazareth Road, Aluva.
6. Mr K G Madhu, Managing Director, Ammini Group of Institutions, Papanamcode, Thiruvananthapuram.
7. Prof Dr E K Satheesh, Dean, Department of Commerce and Management, Calicut University, Kozhikode.
8. Prof Dr T Mallikarjunappa, Head (I/C), Department of Commerce and International Business.

Prof T Mallikarjunappa, HOD of the Department, welcomed the honourable Vice Chancellor and all the members who were present online for the BOS meeting. The honourable Vice Chancellor, Central University of Kerala, discussed the process that the CUK follows in revising the curriculum and urged all the members to contribute to make the best syllabus for the newly started Department of Commerce and International Business. This was followed by brief introduction of all the members. After the introduction of the members, the agenda for the meeting were taken up for discussion. The decisions of the different agenda are given below.

Agenda 1: Revision of the existing MCom curriculum.

Decision: The members had read the proposed syllabus and the regulations which were sent through mail and the discussion on the syllabus started with each member suggesting the changes to be made in the proposed syllabus. The proposed syllabus was presented for making the suggestions for revision. The HOD explained the revised syllabus and the need for the revision and invited members to contribute to enriching the course curriculum.

Agenda 2: Suggestion of the courses that could be continued and courses that can be added in the new syllabus.

Discussion: The following suggestions were put forward by the members:

Dr Antony Joseph suggested that International Business may be offered as Elective for MCom. More practical approaches like Registration Formalities to get I.C.C number from D.G.F.T, Modes of Entry into Global markets, F.T.P.Foreign Trade Policy, Incentives offered by Government, Institutional support by Government for Foreign trade, Payment Terms; L/C, D/P,D/A, Sale Terms – Quotations, FOB, CIF, Documentation , Insurance – Marine, Pre-shipment inspection, Quality Control, Processing of Export order should be incorporated in International Business, which would benefit the students in future. He has suggested a syllabus with 5 modules for the subject International Business.

Dr Antony Joseph suggested that the following topics may be included in the syllabus of:

1. Principles of Management – M.B.O, PERT, CPM, Major forms of business organizations.
2. Marketing Management – B2B Marketing, Industrial Marketing, Logistics & Supply Chain Management, Rural Marketing, Retail Marketing, Tele Marketing, Mobile Marketing, other digital forms and video platforms.

Dr B H Suresh suggested that syllabus should include the papers which are prescribed for NET. He also suggested eliminating elementary aspects from the subjects Advanced Management Accounting and QT for Decision Making.

Dr D Mavoothu offered the following suggestions:

1. Case studies to be discussed for the courses.

2. More inputs from Indian Epics (Mahabharatha and Ramayana) and value system can be used rather than the Western inputs in teaching the paper 'Corporate Governance and Business Ethics'.
3. The last two modules (IV AND V) in paper 'Corporate Governance and Business ETHICS' can be used for teaching Business Ethics and first three modules can be for Corporate Governance. He has suggested a detailed structure of IV and V module.

Dr. N Ragavan made suggestions for the following subjects;

1. International Financial Reporting Standards – He suggested that the disclosure and treatment matter should be given priority from learning perspective and all IFRS to be introduced.
2. Legal Framework for Business and Commerce – The legislative provisions of Competition Act , Insolvency and Bankruptcy Code, Prevention of Money Laundering Act, and Judicial Pronouncement to be included in the syllabus.
3. Principles and Practices of Auditing – To incorporate Standards on Auditing, Practical Audit situations, and Legislative provisions on auditing matters in the syllabus.

Decision: The board resolved to modify the course curriculum and the regulations and accept the same after incorporating the suggestions which the members could send after the meeting through email. The revised syllabus with the changes suggested by the members of the board could be sent to the university for further action.

Agenda 3: Addition of SWAYAM courses in the I, II and III semesters of MCom.

Decision: The board took note of the suggestions on the courses on SWAYAM that a student could opt. It was suggested that SWAYAM Courses to be offered at any time during the course duration but preferably in First, second and third semesters. The credits earned by the students in the SWAYAM should be incorporated into the grade sheet of the students.

Agenda 4: Any other matter of relevance.

The members made different suggestions on the way curriculum could be structured.

1. Number of units for the elective papers to be reduced to four.
2. In the subject Marketing Management, more practical aspects need to be incorporated.
3. Students should be made familiar with the online recruitment sites and profile creation in such sites, by including it under the subject Human Resource Management.

4. MSME website and its importance to be highlighted in the subject Entrepreneurship Development.
5. Dr B H Suresh made a suggestion connected with the regulations. He pointed that the rules relating to the failure of students in any exam and re-conduct of exam is not clear in the regulations. The HOD clarified that these are governed by the CBCS regulations of the CUK. Another point was that in his opinion the Vice Chancellor should have the power to modify the regulations or to solve a problem any time but not only up to three years. The suggestion is accepted and the relevant clause has been changed to incorporate this suggestion

It is resolved to revised the course curriculum and send it to the university for further action.

Sd/-

Prof Dr V Balachandran

Sd/-

Dr B H Suresh

Sd/-

Prof Dr N Ragavan

Sd/-

Dr Antony Joseph

Sd/-

Prof Dr E K Satheesh,

Sd/-

Mr,K G Madhu

Sd/-

Prof Dr Mavoothu

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Prof Dr T Mallikarjunappa,

(Chairman)

**MCM5403 GST AND CUSTOMS LAW**

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

This course shall have 3 lecture hours, 2 practicals, 1 tutorial.

**This is a Skill based, employability based, and entrepreneurship skill based course.**

**Course Objective**

To impart updated knowledge in the area of GST , provides an insight into practical aspects of GST and customs legislation and inspection procedures.

**Learning Objectives**

- 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 Act2017.
- 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.

**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.

**Practicals**

- Evaluation of reforms in indirect taxation.
- Discussion on Union Budget highlights on GST.
- To look in detail steps in the registration procedure under GST
- Examination of GST Tax slabs in India.
- Practically understanding the procedure of filing returns under GST.

**Skills**

- Get insight on practical aspects of GST and Customs Law.
- Understand rate of GST and Exemptions under GST.
- Gain knowledge on filing of returns under GST
- Get equipped with basic skills required by tax practitioners.

**Learning/Course Outcomes**

- 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 Reference:**

1. Anoop Modi, Mahesh Gupta, GST Practical Mannual, , July 2017
2. Awdhesh Singh, GST Made Simple-,July 2017, Centax Publications
3. CA Pushpendra Sisodia: Handbook on Goods and Service Tax: Bharat Publications.
4. K M Bansal: GST and Customs Law: Taxmann
5. KeshavR.Garg -GST , , Bharat Law House, New Delhi July2017
6. Sekar, B SaravanaPrasath, M SaravanaPrabhu, TR Srinivasan& R S Balaji.GST Self Learning.
7. T.S.Reddy&Y,Hariprasad Reddy, Business Taxation(Indirect Taxes), Margham Publications
8. V.Balachandran, GST Law &Practice, Sultan Chand & Sons, New Delhi
9. Vaibhav Jain: GST and Customs Law: Bloomsbury India.
10. Vashishtha Chaudhary, AshuDalmia, Girdharwal , GST –A practical approach July 2017,Taxmann