

## **B.COM 6<sup>TH</sup> SEMESTER**

### **COM-HC-6026: INDIRECT TAX LAWS**

**Marks: 100 Credit: 6 Lectures: 65**

**Objective:** To provide basic knowledge and equip students with application of principles and provisions of Service Tax, VAT, Central Excise, and Customs Laws.

#### **Contents:**

#### **Unit 1: Introduction: (08 Lectures)**

Meaning of Indirect Tax, History of Indirect Taxes in India; VAT – concepts and general principles, Calculation of VAT on Alcohol and Petroleum Products.

#### **Unit 2: Central Excise (08 Lectures)**

Central Excise Law in brief, Excisable goods, Manufacture and Manufacturer, Valuation of Excisable amount regarding Alcohol and Petroleum Products.

#### **Unit 3: Customs Law (12 Lectures)**

Basic concepts of customs law, Territorial waters, high seas, Types of custom duties – Basic, Countervailing & Anti- Dumping Duty, Safeguard Duty, Valuation, Customs Procedures, Import and Export Procedures, Baggage, Exemptions.

#### **Unit 4: Structure of GST in India: (19 Lectures)**

The Central Goods and Services Tax Act, 2017 and The Assam Goods and Services Tax Act, 2017, History of GST in India, Meaning, Features and Advantages of GST. Dual GST Model: CGST, SGST, UTGST, IGST, Taxes subsumed by GST, Commodities kept outside the scope of GST. Definition of important terms used in GST Act – concept of place of supply Adjudicating Authority, Agent, Aggregate Turnover, Agriculturist, Business, Business Vertical, Capital Goods, Casual Taxable Person, Goods, Input Tax, Inward Supply, Output Tax, Outward Supply, Place of Business, Services, Supplier. GST Council and GST Network.

#### **Unit 5: Registration, Levy and Collection of Tax under GST (18 Lectures)**

Concept of Tax Invoice under GST Section 31, Meaning, Eligibility and Conditions for taking Input Tax Credit; Threshold Limits for Registration, Persons liable for Registration, Persons not liable for Registration, Compulsory Registration in Certain Cases, Procedure for Registration, Deemed Registration; Rates structure of GST, Composition Scheme under GST, Assessment (only basic knowledge) Refunds.

### **Suggested Readings:**

Singhania Vinod K. and Monica Singhania, *Students' Guide to Indirect Taxes*, Taxmann Publications Pvt. Ltd., Delhi.

V.S. Datey. *Indirect Tax Law and practice*, Taxmann Publications Pvt. Ltd., Delhi,

Sanjeev Kumar. *Systematic Approach to Indirect Taxes*,

S. S. Gupta. *Service Tax -How to meet your obligation* Taxmann Publications Pvt. Ltd., Delhi,

Grish Ahuja and Ravi Gupta, *Indirect Taxes*, Flair Publication Pvt Ltd

Note:

This paper will be replaced by the Goods and Service Tax Law whenever this law is enforced.

Latest edition of text books may be used.