

Sh. L.N. Hindu College, Rohtak

Affiliated to M.D.University, Rohtak

A Post Graduate Co-Educational College, Bhiwani Road, Rohtak

Accredited by NAAC with 'B' (2.74) Grade

Certificate Course in GST

Beneficiaries: For UG & PG Classes of Commerce

Duration: 40 Hours

Objective of the Course:

- To understand the concept of Goods and Services Tax
- To Learn about Supply and Time of Goods and Services
- To understand the Invoicing and Input Credit Mechanism
- To provide knowledge about Returns and Payment of Tax & Consequences of Non-Compliance
- To Understand the Tax Rate structure and Refund of Tax
- To Understand the Job Work and Non-Resident Tax Payer
- To Understand E-Commerce and Compliance Rating
- To understand the role of Tax Return Preparer
- To provide Knowledge about GSTN and GSP
- To understand the Audit process
- To Learn about Demands and Recovery
- To Learn about Appeals and Revision
- To Understand Liability to Pay

Learning Outcomes of the Course:

At the end of the course the students will be able to learn/understand the following:

- Students will be able to identify the technical terms related to Goods & Service Tax and understand the concept of GST.
- The commercial tax practices
The procedure for registration, payment and refund of GST
- The appeals, offences and penalties with respect to GST

Syllabus

Theory Paper: 60 Marks

Practical: 40 Marks

Total Marks: 100

NOTE: The examiner shall set nine questions in all covering the whole syllabus. Question No 1. will be compulsory covering all the units and shall carry six small questions of two marks each. The rest of the eight questions will be from all the units the examiner will set two questions from each unit out of which the candidate shall attempt four questions selecting one question from each unit. All questions shall carry 12 marks each.

Unit-I

Introduction: - Overview of GST, Benefits & Administration of GST, Constitutional Framework: GST Council. GST Network, E-Way Bill, Avoidance of Dual Control and Key Definitions, Concept of GST Supply: Meaning, Time, and Evaluation, levy and collection of Tax, Tax Exemption from GST; Composition levy Scheme

Unit-II

Time & Place of Supply: - Determination of Place and Supply of Goods & Services, GST on Import & Export, Transfer to Branch or Agent, Taxation Mechanism under GST: - Levy of GST & Compensation Cess, CGST, SGST, UGST, Exemptions and Exempted Supplies Integrated Goods and Services Tax Act, 2017, Main Exempted Goods & Services, Nature of Supplies: Inter State and Intra State, Value of supply including valuation rules; Value of Taxable Supply

Unit-III

Input tax credit:- Eligibility and conditions of ITC, Apportionment of ITC, ITC in case of banking company, financial institutions and NBFC, ITC availability in Various Situations, Proportional Reversal of ITC, Transfer of ITC on account of change in constitution of registered person, Input Service Distributor - Distribution of Credit, Registration if ISD and Return Forms

Unit-IV

Registration; Issue of invoices: - Tax invoice, Credit & Debit Notes, revised tax invoice, bill of supply, receipt voucher, refund voucher, payment voucher, and invoices in special cases; Payment of Taxes; Returns; Job work; Provision of TDS and TCS; Record keeping, Assessment and Audit.

Suggested Reading:-

- The Central Goods and Services Tax Act, 2017.
- The Integrated Goods and Services Tax Act, 2017.
- The Union Territory Goods and Services Tax Act, 2017.
- Goods and Services Tax- Parveen Gupta and R.K. Tyagi, SBPD Publishing House
- GST and Custom Law- Anoop Modi and Mahesh Gupta, SBPD Publication, Agra
- Goods and Services Tax (GST) – Dr. H.C. Mahrotra and Prof. V.P. Aggarwal, Sahitya Bhawan Publications, Agra
- Goods and Services Tax – Joy Dhingra, Kalyani Publication, New Delhi

Note: Latest and additional good books may be suggested and added from time to time.