

Course Code	Course Title	C	H	I	E	T
17P4KME3	Applied Indirect Taxation	4	90	25	75	100

Learning Objectives

- To gain knowledge on concept of Indirect taxation viz., Customs act, GST act
- To gain concept and simple problems on customs act as working knowledge
- To understand the concept of GST related terms and its relevance in the GST Act
- To be able to solve simple problems on GST

Learning Outcomes: Comprehensive knowledge on concept of Indirect taxation including GST. Ability to solve simple problems on GST

Unit – I Introduction to Applied Indirect Taxation

Meaning of Indirect Taxes- Distinction between Direct Taxes and Indirect Taxes – Constitutional authority to levy and collect indirect taxes – Canons of Taxation – Types of Indirect Taxes prevailing in India at national level such as Goods and Services Tax and Customs Act.

Unit – II Customs Act, 1962

Meaning of Customs Duty – Procedure prescribed under the Customs Act to Import Goods and Services and Export of Goods and Services – Types of customs duty – simple problems in determination of assessable value and determination of Customs Duty liability – Various Documents involved in imports and exports.

Unit – III Introduction of Goods and Services Tax, 2017 (GST)

Meaning of GST – Scope – Features – GST Council - Classification of GST – CGST – IGST – SGST – Definitions – Person – Business – Goods – Services – Registration Procedures - Taxable Person – HSN/SAC classification - Meaning of Supply – Place of Supply – Time and Value of Supply – Charge and Levy.

Unit – IV Input Tax Credit (ITC)

Meaning – Eligible and Ineligible Input Tax Credit – Tax Credit in respect of Capital Goods – Transfer — Reverse charge Mechanisms – Rates of Taxes – Zero Rated - Exemptions – Job work – Works Contract – Composition Scheme.

Unit –V Compounded Levy Scheme for CGST and IGST

Preparation of Tax invoice – Credit and Debit Notes - Filing of Returns – E-Payment of Tax – E-Way Bill - Computation of GST liability – Anti Profiteering – Offences and Penalty – Advance Ruling – Appeals and Revision.

Book for Study

V.S. Datey, *Indirect Taxation*, Taxmann Publication, New Delhi.

Books for Reference

1. *Indirect Taxes*, Institute of Chartered Accountants of India Publications, New Delhi.
2. *Indirect Taxes*, Institute of Cost Accountants of India, Kolkata.
3. V.S. Datey, *Indirect Taxes*, Taxman Publications Pvt., Ltd., New Delhi.
4. Dr. H.C. Mehrotra and Dr. S.P. Goyal, *Indirect Taxes*, Bhawan Publications, Agra.
5. www.gst.gov.in