

Circulars file

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DR. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY**CIRCULAR NO.SU/Commerce/B.Com/ V Sem./09/2018**

It is hereby informed to all the concerned that, on the recommendation of the Faculty of Commerce & Management, the Hon'ble Vice-Chancellor in his emergency powers under Section-12(7) of the Maharashtra Public Universities Act, 2016 on behalf of the Academic Council has accepted to add the New Subject in **V Sem. Indirect Taxes & Direct Taxes – I** except constitution under the Faculty of Commerce & Management.

This shall be effective from the Academic Year 2018-2019.

All concerned are requested to note the contents of this circular and bring the notice to the students, teachers and staff for their information and necessary action.

University Campus,
Aurangabad-431 004.

REF.NO. SU/ COMMERCE/2018-19 15297

Date:- 26-07-2018.

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Pro. Vice-Chancellor.

Copy forwarded with compliments to :-

- 1] **The Principals, affiliated concerned Colleges, Dr. Babasaheb Ambedkar Marathwada University.**
- 2] **The Director, University Network & Information Centre, UNIC, with a request to upload this Circular on University Website.**

Copy to :-

- 1] The Director, Board of Examination & Evaluation,
- 2] **The Section Officer, [B.Com. Unit] Examination Branch,**
- 3] The Section officer, [Eligibility Unit],
- 4] **The Programmer [Computer Unit-1] Examinations,**
- 5] **The Programmer [Computer Unit-2] Examinations,**
- 6] The In-charge, [E-Suvidha Kendra], Rajarshi Shahu Maharaj Pariksha Bhavan, Dr. Babasaheb Ambekar Marathwada University.
- 7] The Public Relation Officer,
- 8] The Record Keeper.

B.Com Third Year
V Semester
Indirect Taxes & Direct Taxes – I

Max Marks: 50

Objectives: To understand the basic concepts of GST, to acquaint the students with the latest amendments made in connection with indirect taxation with practical problems.

Unit I: ~~Introduction to Indirect Taxes and difference between Direct and Indirect Taxes;~~
 Introduction to Goods & Service Tax(GST), Meaning of terms used in GST, Registration under GST, Supply of Goods & Services under GST, Valuation of Supply, Interstate and Intra State transactions, Levy of CGST, SGST & IGST, Exemption from GST.
(Theory)

Unit II: Input Tax Credit (ITC), Meaning of Inputs, Input Services, Capital Goods. E-way Bill Provisions, Reverse Charge Mechanism, HSN Code, Debit Note & Credit Note, Composition of Tax, Payment of Tax. Returns of GST, Due dates of GST Returns, Belated Return, Interest Provision, Importance of GST in E-Filing Return, Penalty Provision of GST. Assessment & Appeal Provision of GST.
(Theory)

Unit III: Problems on GST Accounting & Records **(Practical Problems)**
 Practical preparation of Tax invoices with CGST & SGST (Calculation of Input Tax & Output Tax and Total GST Liability through Tax Invoices Turnovers). Journal entries and ledger posting with GST transactions (up to the level of Interpretation of Ledger to find out liability).

Unit IV: Problems on Input Tax Credit(ITC), Problems on Reverse Charge Mechanism, Problems on Valuation of Goods, Problems on Valuation of Services transactions.
(Practical Problems)

Unit V: Customs Law: Basic concepts of Customs Law; Types of Custom Duties, Anti-Duty, Safeguard Duty; Custom Import & Export Procedures, Baggage, Exemptions, Export Promotion Schemes, Special Economic Zones. (SEZ)
(Theory)

Reference Books:

1. Dr. Vinod K. Singhania, Dr. Monica Singhania – Students Guide to Indirect Tax including GST (Problems & Solutions) – Taxmann Publication Delhi.
2. Mohd. Rafi – Indirect Taxes – Bharat Law House Publication.
3. CA Pushpendra Sisodia – Goods & Service Tax (GST) – Bharat Law House Publication
4. V. S. Datey – Indirect Taxation with GST & Customs – Taxmann Publication Delhi.
5. CA Vivek Laddha, CA Pooja Patwari – GST – Taxmann Publication Delhi.
6. The Central Goods & Service Tax Act – 2017.




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