

Rajarshi Shahu Mahavidyalaya (Autonomous), Latur
Faculty of Commerce
B.Com. II Year (Semester – IV)
Subject : Goods and Services Tax
w.e.f. : June -2019

No. of periods per week : 04
Course Code :

Credits : 03
Max Mark : 75

Learning Objectives:

1. To provide basic knowledge of the Goods and Services Tax.
2. To understand the various legal provisions of GST law.
3. To learn about Input Tax Credit system of GST.
4. To identify the special provisions like reverse charge mechanism, etc. under GST Law.

Course Outcomes: On completion of this course, the students will be able to –

1. Understand various basic terminologies under GST.
2. Calculate and file GST return as required under GST Act.
3. Independently manage and advice traders about maintenance of various statements and accounts under GST.
4. Do registration, cancellation and revocation under GST for supply of goods and services.

Unit I Introduction to Goods and Service Tax (12 Periods)

- 1.1 Introduction, History, Overview of GST, Problems in Indirect Tax Structure before GST.
- 1.2 Need for Tax Reforms, Objectives for introduction of GST, Constitutional Amendments, Taxes and Duties Subsumed under GST, Silent features of dual GST system.
- 1.3 Short Title, Extent and Commencement.
- 1.4 Administrative Structure under GST
- 1.4 Some important definitions : Goods, Services, Money, India, Union Territory, Person, Business, Consideration, Aggregate Supply.

Unit II Meaning and scope of supply (12 Periods)

- 2.1 Meaning and scope of supply
- 2.2 Schedule I
- 2.3 Schedule II
- 2.4 Schedule III
- 2.5 Meaning of Related Person and Distinct Person

Unit III Special Provisions under GST (13 Periods)

- 3.1 Levy of, and exemption from Tax
- 3.2 Provisions of Registration
- 3.3 Special provisions relating to taxability in case of resident
- 3.4 Cancellation of registration
- 3.5 Revocation of cancellation of registration
- 3.6 Composition Scheme under GST

Unit–IV Returns and Payment under GST (13 Periods)

- 4.1 Time of Supply of Goods
- 4.2 Time of Supply of Services
- 4.3 Change in rate of Tax in respect of Supply of Goods or Services
- 4.4 Value of Taxable Supply
- 4.5 Eligibility and Conditions for Taking Input Tax Credit

Reference Books :-

1. Model GST Law, GST Council Secretariat, November 2016
2. Model GST Rules, GST Council Secretariat, November 2016
3. www.Taxguru.com