

GOODS AND SERVICES TAXBBA N 603

Subject - VAT in BBA VI Semester  
 (T22 in BBA VI Semester)

**Objective:** To provide students with a working knowledge of principles and provisions of GST to understand the relevance of GST in the present Indian Tax Scenario and its contribution for the economic development.

**UNIT-1: Basic concepts of GST-** Direct & indirect tax, Pre-GST indirect tax structure in India, law regulating GST, **Concept of Supply-** Taxable event, significance of consideration, activities which are treated as supply under Schedule I and II, activities given in negative list, significance of expression, relevant to attract GST, types of supply **(With Problems)**. Levy of GST, Basic charges, inter & intra State supply, GST rates notified for supply of various goods and services.

**UNIT-2 Exemptions from GST-** Power to grant exemption, goods and services under exemption notification **(With Problems)**. **Place of Supply-** Need & importance **(With Problems)**. **Time of supply-** Significance, parameters and rules for determination of time of supply of goods and services.

**UNIT-3 Value of Taxable supply-** Methods, determinations, rate of exchange of currency, value of supply inclusive of GST. **Reverse charge mechanism-** Applications **(With Problems)**. **Input tax credit-** Conditions, parameter for payments, apportionment of credit, modes of computation, distribution and availability. **(With Problems)**.

**UNIT-4 Composition scheme-** Small taxpayers limit, composition levy, and specified GST rate **(With Problems)**. **Registration-** Significance, liable and procedure for registration under GST, GST invoices, Provisions, Credit and Debit Notes **(With Problems)**.

**UNIT-5 GST returns-** Basic features, different returns, Matching, Reversal and Reclaim of input tax credit. Electronic Liability, credit, cash Ledgers. Different assessments under GST, interest applicable under GST, liable for penalty under GST, national anti-profiteering authority in GST, **Provisions regulating-** e-way bill, e-commerce & audit in GST, mechanism of TDS under GST and **Problems on GST**.

**NOTE:** In case of any subsequent notifications/amendments regarding GST or customs law by the government, the syllabus would be updated accordingly.

**SUGGESTED READINGS:**

1. GST & Customs Law, Dr. Vinod K. Singhania, Taxmann Publications.
2. Systematic Approach to Income Tax, Dr. Girish Ahuja and Dr. Ravi Gupta Bharat Law House.
3. Indirect Taxes law and Practice, V.S. Datey, Taxman Publications.
4. Income Tax, Dr. V K. Singhania, Taxman
5. GST-How to meet your obligations (April 2017), Taxmann Publications.
6. GST Manuals- Taxmann Publication.

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**NOTE:**

In anticipation of approval by B.O.S. the subject VAT in BBA VI semester is replaced by GST with same subject code BBA N 603 w.e.f. current academic session 2017-18. The syllabus of GST will remain as above

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