



P.B. SIDDHARTHA COLLEGE OF ARTS & SCIENCE

Siddhartha Nagar, Vijayawada – 520 010

Autonomous -ISO 9001 – 2015 Certified

Goods and Service Taxes

Offered to: B.Com General

Course Type: Core (TH)

Course Code: 22COMT38

Year of Introduction: 2021-22

Year of Revision:

Percentage of Revision:

Semester: III

Credits: 4

Hours Taught: 75 hrs. Per Semester

Course Prerequisites: The students opting for this Course should have some basic knowledge of Indian taxation structure.

Course Objectives:

1. To enable the students to learn the concepts of indirect tax and GST from the pre-GST period to Post –GST period.
2. To understand the importance of indirect taxes (GST) in the Indian and global economy and its contribution to the economic development.
3. To help the students to understand the compliance related to documentation on under the indirect tax regime.

Course Outcomes: At the end of this course, students should be able to:

CO1: Acquaint the students with basic principles of goods and service tax. **PO5,PO7**

CO2: Impart knowledge on various kinds of GST and GST rates. **PO7**

CO3: Comprehend the knowledge about tax invoice and composition levy scheme. **PO5,PO7**

CO4: Familiarize the students about value of supply and GST registration procedure. **PO5**

CO5: Familiarize the students with regard to GST Returns. **PO5**

Syllabus

Course Details

Unit	Learning Units	Lecture Hours
I	Introduction: Overview of GST - Concepts –Taxes Subsumed under GST – Components of GST- GST Council- Advantages of GST-GST Registration.	15
II	GST Principles – Comprehensive Structure of GST Model in India: Single, Dual GST – GST Rates - Taxes Exempted from GST- Taxes and Duties outside the purview of GST- Taxation of Services - Procedure for levy and collection of tax - refund of tax.	15
III	Tax Invoice- Bill of Supply-Transactions Covered under GST-Composition Scheme- Reverse Charge Mechanism- Composite Supply –Mixed Supply.	15

IV	Time of Supply of Goods & Services: Value of Supply - Input Tax Credit - Persons liable for registration - Persons not liable for registration - Procedure for registration.	15
V	GST Returns: Regular Monthly Filing Returns-Composition Quarterly Filing Returns-GSTR-1, GSTR-2, GSTR 2A, GSTR-3, GSTR 3B -Annual Returns GSTR-9, GSTR9A, GSTR 9B& GSTR 9C - Records to be Maintained under GST.	15

Textbook:

Dr. Ravi M. N, BhanuPrakash B.E, Dr.SumanSheety N, Business Taxation (GST and Customs Duty), Professional Books Publisher.

Recommended Reference book:

1. R.G. Saha, V. NageswaraRao, Kona NarayanaRao, P. Vnitha, DVVS Gupta, V. Siva RamaKrishna, B. Simhadri Naidu, Goods and Services Tax - 1, Himalaya Publishing House.
2. T. S. Reddy and Dr. Y. Hari Prasad Reddy, Business Taxation (Goods and Services Taxes),MarghamPublications.
3. Dr. Ravi M.N, Theory & Practice of GST, BPBPublications.

Course Delivery method: Face to Face.

Course has focus on: Foundation/Employability

Websites of Interest:

Co-Curricular Activities:

1. Seminars
2. Show the flow chart of GST Suvidha Provider (GST).
3. Practice of Terminology of Goods and Service Tax
4. Prepare chart showing rates of GST
5. Follow GST Council meeting updates regularly
6. Creation of GST Vouchers and Tax invoices
7. Visit a Tax firm (Individual and Group)
8. Guest lecture by GST official
9. Prepare Tax invoice under the GST Act.
10. Practice on how to file a Returns
11. Debate on Single GS, Dual GST
12. Group Discussions on Goods and Services outside the Purview of GS

**MODEL PAPER
GOODS AND SERVICE TAXES**

Course Code: COMT38

II B. Com (General)

Semesters: III

Max. Marks 75

Time 3hrs

Section - A

Answer any FIVE of the following:

5 X 5 = 25M

1. What is meant by GST Council. (CO1) L1
2. What are the various types of GST? (CO1) L2
3. What is meant by Dual GST. (CO2) L1
4. What are the various Taxes exempted from GST. (CO2) L1
5. Write about Reverse Charge Mechanism. (CO3) L2
6. What is meant by Input Tax Credit. (CO4) L1
7. Explain about Time of supply of Goods and Services. (CO4) L2
8. Write about regular monthly return filing. (CO5) L2

Section - B

Answer the following:

10 X 5 = 50M

9. a. Write about various taxes subsumed under GST. (CO1) L2
(or)
b. What is meant by GST? Explain about its merits and demerits. (CO1) L2
10. a. Explain about principles of GST. (CO2) L1
(or)
b. Explain in detail the procedure for levy and collection of tax. (CO2) L1
11. a. Write about Composition levy scheme under GST. (CO3) L1
(or)
b. Write about concepts of Composite supply and Mixed supply. (CO3) L1
12. a. Write about persons liable for registration under GST. (CO4) L1
(or)
b. Discuss the procedure for registration under GST. (CO4) L1
13. a. Write about various kinds of GST returns. (CO5) L2
(or)
b. How to maintain records under GST? (CO5) L2