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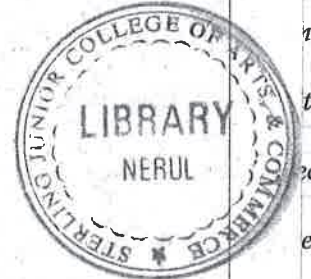
Prepared as per the new syllabus for 75:25 pattern Under Choice Based Credit Grading and Semester System which is into effect from the academic year 2018-2019.

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INDIRECT TAXES

T.Y. B.M.S.
(SEMESTER - VI)

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Late. Shri CA Vijay Singavi
B.Com., F.C.A.

Formerly Head, Department of Accountancy,
V.P.M's K.G. Joshi College of Arts and
N.G. Bedekar College of Commerce,
Thane.

CA Vaibhav Singavi

M.Com., M.Phil., F.C.A., D.I.S.A. (ICAI)
Visiting Faculty V.P.M's K.G. Joshi College
of Arts and N.G. Bedekar College
of Commerce,
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PREFACE

The book is designed to cover the syllabus of "Indirect Tax (GST)" Introduction of Goods and Service Tax for the students of T.Y.B.F.M. / B.M.S. (Semester - VI) of Mumbai University. Law like Central Goods and Services Act, 2017 are too complex in nature for them. Very few and only selected sections are prescribed for their study. We have made a sincere attempt to deal with this subject in this book strictly according to the syllabus. Our students are studying this subject for the first time in their degree course. While making an attempt to explain in a simplified language, any mistake of interpretation might have crept in. Our teachers, students and readers of this book are requested to point out the same. Their views, comments and criticism relating to this work is heartily welcomed.

We are very much grateful to Mr. Kirit H. Sheth and Mr. Deepak H. Sheth of M/s. Sheth Publishers Pvt. Ltd. who have taken lot of pains to publish this book in time.

Authors

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SYLLABUS

T.Y.B.F.M. / B.M.S.

Elective Courses (EC)

Modules at a Glance

Sr. No.	Modules	No. of Lectures
1.	Introduction to Indirect Taxation and GST	15
2.	Concept of Supply	15
3.	Registration and Computation of GST	15
4.	Filing of Returns	15
Total		60

Sr. No.	Modules / Units
1.	<p>Introduction to Indirect Taxation and GST</p> <p>Basics for Taxation – Direct Taxes and Indirect Taxes – Difference, Advantages and Disadvantages, Sources and Authority of Taxes in India (Art 246 of the Indian Constitution)</p> <p>Introduction to GST – Genesis of GST in India, Power to tax GST (Constitutional Provisions), Extent and Commencement, Meaning and Definition of GST, Benefits of GST, Conceptual Framework – CGST, IGST, SGST, UTGST, Imports of goods or services or both, Export of goods or services or both, Taxes subsumed and not subsumed under GST.</p> <p>Definitions – Goods (2(52) of CGST Act), Services (2(102) of CGST Act), Money (2(75) of CGST Act), Securities (2(101) of SCRA Act,1956), India (2(56) of CGST Act), Persons (2(84) of CGST Act), Taxable Person (2(107) of CGST Act), Business (2(17) of CGST Act), Consideration (2(31) of CGST Act), E-Commerce Operator (2(45) of CGST Act), Supplier (2(105) of CGST Act), Recipient(2(93) of CGST Act)</p> <p>Levy and Collection of GST – Levy and Collection of CGST, IGST, SGST, UTGST (Sec 9 of CGST Act), Composition Scheme under GST (Sec 10 of CGST Act), Power to Grant Exemption (Sec 11 of CGST Act) GST Rate Schedule for Goods and Services.</p>
2.	<p>Concept of Supply</p> <p>Taxable Event Supply – Meaning and Scope of Supply (Section 7 Subsection 1, 2 and 3 of Act) Schedule I, Schedule II, Schedule III, Composite and Mixed Supplies (Sec 8 of CGST Act)</p> <p>Place of Supply – Location of Supplier of Goods and Services, Place of Supply of Goods (Sec 10, 11,12 and 13 of IGST Act), Special Provision for Payment of Tax by a Supplier of Online Information Database Access Retrieval.</p> <p>Time of Supply – Time of Supply (Sec 31 of CGST Act), Issue of Invoice by the Supplier (Sec 31 (1) and Sec 31(2) of CGST Act), Continuous Supply of Goods and Services, Goods Sent on Approval (Sec 31(7) of CGST Act)</p> <p>Value of Supply – Determination of Value of Supply (Sec 15 of CGST Act and CGST Rules 2017), Input Tax Credit (Sec 2(62) of CGST Act) Capital Goods (Sec 2(19) of CGST Act), Input Sec 2(59) of CGST Act), Input Service (Sec 2(60) of CGST Act). Eligibility and Conditions for taking Input Tax Credit (Sec. 16 of CGST Act).</p>
3.	<p>Registration and Computation of GST</p> <p>Registration – Persons liable for Registration (Sec 22 of the Act), Persons not liable for Registration, Procedure for Registration (Sec 25 of the Act), Deemed Registration (Sec 26 of the Act), Special Provisions (Sec 27 of the Act), Amendment, Cancellation and Revocation of Registration (Sec 28, Sec 29 and Sec 31 of the Act)</p> <p>Computation of GST – Computation of GST under Inter State & Intra State Supplies</p> <p>Payment of Tax – Payment of Tax, Interest and other Amounts (Sec 49 of the Act), Interest on delayed Payment (Sec 50 of the Act), TDS (Sec 51 of the Act), TCS (Sec 52 of the Act)</p>
4.	<p>Filing of Returns</p> <p>Documentation – Tax Invoices (Sec 31 and 32 of the Act), Credit and Debit notes (Sec 34 of the Act), Electronic Way Bill</p> <p>Returns – Types of Returns and Provisions relating to filing of Returns (Sec 37 to Sec 48 of the Act)</p>

S. S. G. Paul
Coordinator, IQAC
NCRD'S Sterling College of Arts,
Commerce & Science
Nerul - 400 706.



(iv)

S. S. G. Paul
Principal
NCRD'S Sterling College of Arts, Commerce & Science
Nerul, Navi Mumbai - 400706

CHAPTER

1

INTRODUCTION TO INDIRECT TAXATION AND GST

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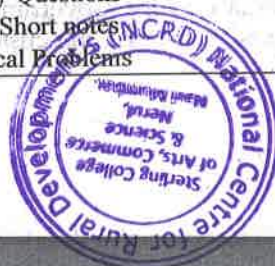
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Sumathi J. J. J.
 Coordinator, ICAC
 NCRD'S Sterling College of Arts,
 Commerce & Science
 Nerul - 400 706.



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 Principal
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