

SYLLABUS

BCM-306: GOODS AND SERVICE TAX PANJAB UNIVERSITY B.Com. 3rd Semester

Objective: Understanding of Basics of GST

UNIT-I

Tax Structure in India, Direct and Indirect Taxes, Overview of Goods and Services Tax, Implementation of GST, Reasons for GST introduction. Pros and cons of GST, Registration procedure under GST, CGST/ SGST Act, 2017, Classes of officers under GST, their appointment and powers; Levy and collection of CGST/ SGST; Composition Levy scheme ; Time and Value of supply, valuation in GST (basics). Tax invoice, credit and debit notes.

UNIT-II

IGST Act, 2017: Definitions, Supplies in the course of inter-State trade or commerce. Supplies in the course of intra-State trade or commerce, Levy and collection of IGST, power to grant exemption from tax, place of supply under IGST; Input tax credit; Ret urns under GST; Refund of tax; offences and penalties, Prosecution and Appeals under GST, GST Portal: GST Eco system, GST suvidha provider.