



PANJAB UNIVERSITY, CHANDIGARH-160014 (INDIA)
(Estd. under the Panjab University Act VII of 1947 – enacted by the Govt. of India)

**FACULTY OF BUSINESS MANAGEMENT AND
COMMERCE**

SYLLABI

FOR

**B.Com. (General &Hons.)
(Semester System)
For the Examinations 2020-2021**

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BCM-306: GOODS AND SERVICE TAX

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: GST Council, Reasons for GST introduction: Pros & Cons, Registration: Persons liable for Registration- Procedure of registration- Exemption from Registration, Administration: Officers under GST- their appointment and powers, Levy and collection of CGST/ SGST, Composition levy scheme, Input tax credit(Simple problems) , Time of supply, 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- Place of supply, Exemption from GST, Value of supply: Computation of taxable value & tax liability- Valuation rules, Returns and Payment under GST, Refund of taxes, Offences and penalties, GST portal: GSTN, GSP's and ASP's.

Reference books:

1. The Central Goods and Services Tax Act, 2017 of Ministry of Law and Justice (Legislative Department) 12th April, 2017) published in The Gazette of India dated 12th April,2017.
2. Taxmann's GST Ready Reckoner Updated till 18th June,2017.
3. Taxmann's GST Manual-Enforced w.e.f.1.7.2017.
4. GST Ready Reckoner by CA Kesha R Garg, Bharat Law House,Delhi.
5. Goods and Services Tax in India ----- Notifications by Government of India
6. GST Bill2012
7. Integrated Goods and Services Tax Act2017