

**UNIVERSITY OF MUMBAI**



**Revised Syllabus of  
B.Com. (Accounting and Finance) Programme in Semester V  
Elective Courses  
Taxation –III (Indirect Taxes-I)**

**Under the Choice Based Credit System  
(To be implemented from Academic Year 2019-2020)**

***Revised Syllabus of Courses of B.Com. (Accounting and Finance)  
Programme at Semester V  
with effect from the Academic Year 2019-2020***

***Elective Courses (EC)***

**Taxation – III (Indirect Taxes – I)**

***Modules at a Glance***

| <b>Sr. No.</b> | <b>Modules</b>                            | <b>No. of Lectures</b> |
|----------------|---|------------------------|
| 01             | Introduction to Indirect Taxation and GST | 10                     |
| 02             | Levy and Collection of Tax                | 08                     |
| 03             | Concept of Supply                         | 08                     |
| 04             | Documentation                             | 08                     |
| 05             | Input Tax Credit and Computation of GST   | 20                     |
| 06             | Registration under GST Laws               | 06                     |
|                | <b>Total</b>                              | <b>60</b>              |

| Sr. No   | Modules/Units  |
|----------|--|
| <b>1</b> | <b>Introduction to Indirect Taxation and GST</b>   |
|          | <b>Basics for Taxation</b> - Direct Taxes and Indirect Taxes – Features of Indirect taxes, Difference, Advantages and Disadvantages, Sources and Authority of Taxes in India (Art 246 of the Indian Constitution)<br><b>Introduction to GST</b> – Genesis of GST in India, Power to tax GST (Constitutional Provisions), 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. |
|          | <b>Definitions</b>   |
|          | Section 2(13) Audit  |
|          | Section 2(17) Business   |
|          | Section 2(31) Consideration  |
|          | Section 2(45) Electronic Commerce Operator   |
|          | Section 2(52) Goods  |
|          | Section 2(56) India  |
|          | Section 2(78) Non taxable Supply   |
|          | Section 2(84) Person   |
|          | Section 2(90) Principal Supply   |
|          | Section 2(93) Recipient  |
|          | Section 2(98) Reverse charge   |
|          | Section 2(102) Services  |
|          | Section 2(105) Supplier  |
|          | Section 2(107) Taxable Person  |
|          | Section 2(108) Taxable Supply  |
|          | <b>Extent &amp; Commencement of CGST Act/ SGST Act/ UTGST Act/ IGST Act</b>  |
|          | <b>Goods and Services Tax Council (GST Council)</b>  |
|          | <b>Goods &amp; Services Tax Network (GSTN)</b>   |
| <b>2</b> | <b>Levy and Collection of Tax</b>  |
|          | Charge of GST, Levy and Collection GST, Composite and Mixed Supplies under GST, Power to Grant Exemption, Negative list of GST, GST Rate Schedule for Goods and Services   |
| <b>3</b> | <b>Concept of Supply</b>   |
|          | Concept of Supply (Section 7 of CGST Act)  |
|          | Taxable Event under GST  |
|          | Place of Supply  |
|          | Time of Supply   |
|          | Value of Supply<br>(Rules for valuation of Supply of Goods and Services)   |
| <b>4</b> | <b>Documentation</b>   |
|          | Tax Invoices, Credit and Debit notes   |
| <b>5</b> | <b>Input Tax Credit and Computation of GST</b>   |
|          | Eligibility and conditions for taking Input Tax Credit   |
|          | Apportionment of credit & Blocked credits  |
|          | Credit in special circumstances  |
|          | Computation of GST under Inter State supplies and Intra State Supplies   |

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| <b>6</b> | <b>Registration under GST Law</b>  |
|          | <b>Registration</b> – Persons liable for Registration, Persons not liable for Registration, Procedure for Registration, Deemed Registration, Amendment, Cancellation and Revocation of Registration. |

*Note: Relevant Law/Statute/Rules in force and relevant Standards in force on 1st April immediately preceding commencement of Academic Year is applicable for ensuing examination.*