



Semester: III	
Course Name: Indirect Taxation & Tax Planning for Direct Tax	
Course Type: Multidisciplinary Course	Course Code: M2BMS2334
Credit: 3	Full Marks: 50

LEARNING OBJECTIVES:

- To equip the students with the knowledge of the various concepts of GST, customs duty and excise duty in India.
- To acquaint the students with the concepts of (Individual Assessee or Personal) tax planning with respect to various heads of income.

LEARNING OUTCOMES:

On successful completion of the course the learner will be able to:

- Explain the concept of GST and the need for its introduction in India.
- Apply the concepts relating to time of supply of goods and services.
- Understand the concept of customs duty in India.
- To apply the concept of tax planning in minimizing tax liability.

DETAILED SYLLABUS:

Unit 1: Introduction (3L)

Tax system in India; Direct and Indirect Taxes, Types

Unit 2: GST in India: An Overview and Concepts (14L)

Introduction; Need for GST; benefits; Meaning and scope of supply[Section 7]; Rates of GST; Composite and Mixed Supplies[Section 8], Relevant definitions: [CGST, IGST, SGST, goods, exempt supply, aggregate turnover, person, recipient, taxable person, reverse charge, taxable and non-taxable supply; Time of supply of charge[Section 12]; Input Tax Credit[Section 16]; Registration, Composition Scheme

Unit 3: Customs Duty (7L)

Basic Concept of Customs Law, Indian territorial water, different types of customs duties, valuation, exemptions from customs duty, customs procedures

Unit 4: Excise Duty in Special Areas (2L)

Preliminary Concepts only

Unit 5: Tax Planning (4L)

An overview of tax planning, avoidance and evasion, tax planning considerations with respect to various heads of income of an individual

SUGGESTED TEXT BOOKS/ READING MATERIALS:

1. Ahuja, Girish, Gupta Ravi, GST & Customs Law.
2. Ahuja. Girish. and Gupta. Ravi. Systematic Approach to Income Tax. Bharat Law House, Delhi.
3. Babbar, Sonal, Kaur, Rasleen and Khurana, Kritika. Goods and Service Tax (GST) and Customs Law. Scholar Tech Press. Bansal, K. M., GST & Customs Law, Taxmann Publication.
4. Gupta, S.S., Vastu and Sevakar, Taxmann Publications, 2017
5. Singhania V. K , GST & Customs Lax, Taxmann Publication.
6. Singhania, Vinod K. and Singhania Monica. Students' guide to Income Tax. University Edition. Taxmann Publications Pvt Ltd., New Delhi.
7. Sisodia Pushpendra, GST Law, Bharat Law House.