

COURSE III - BASICS OF GOODS AND SERVICE TAX (GST)

Learning Objectives: The course aims to achieve following objectives-

1. To make participants understand the need for GST
2. To understand the implementation of GST
3. To understand the documentation involved in GST

Course Content:

Unit I: Introduction: Overview of Goods & Services Tax –Old Tax System and its Drawbacks - Need for Tax Reforms- Kelkar Committee on Tax Reforms - Constitutional Amendments - Introduction to GST–Concepts -Process of GST Implementation - Territorial Jurisdiction -Multiple Rates of GST- GST Model: Kelkar – Shah Model -Comprehensive structure of GST model in India: Advantages and Drawbacks of GST-Features of Single and Dual GST Models.

Unit-II: Taxes and Duties: Transactions & taxes covered under GST -Taxes and duties outside the purview of GST : Tax structure , computation administration of Tax on items containing Alcohol, Petroleum products and Tobacco products - Taxation of Services. -
Inter-State Goods and Services Tax: Transactions within a State under GST - Major advantages of IGST Model - Illustrations.

Unit III : Time of Supply of Goods & Services: Scope of Supply – Place and Value of Supply – GST Rate Structure. Input Tax Credit – Tax Invoice - Distribution of Credit - Procedures and Records for Input Tax Credits - Utilization, Recovery of Input Tax Credit - Levy and Collection, Tax Liability, Reserve Charge, Composite and Mixed Supplies, Exemptions and Non-Taxable Supplies.

Unit-IV: Registration and Filing—Registration of Assesses Under GST Act - Persons liable for registration –Procedure for Registration and Cancellation - Deemed registration – Credit and Debit Notes, Accounts and Records – Retention of Records - **Assessment:** Filing of Returns- Self-assessment - Provisional assessment – Assessment of Non-filers of returns - Assessment of Unregistered Persons –Computation of tax liability, TDS, TCS, Demand, Recovery and Adjudication, Refund -Audit by Tax Authorities.- Appeals and Revisions – Appellate Authority and its Powers - Miscellaneous Provisions.

Unit-V : Filing of Tax Returns: Procedure for Filing of tax returns of GST, Matching tax credits and due dates; Payment of tax, Interest and Levy of Late fees.**Assessment:** Self-assessment; Summary and scrutiny; Taxability of e-Commerce, e-way bills; Zero-rated supply.

Suggested Readings and E content

https://www.icaai.org/post.html?post_id=16946

<https://egyankosh.ac.in/handle/123456789/55483>

[https://www.icsi.edu/media/webmodules/publications/GST%20Educational%20Series.p](https://www.icsi.edu/media/webmodules/publications/GST%20Educational%20Series.pdf)

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