

As per the latest curriculum  
of the directives of NEP 2020

# GOODS & SERVICES TAX (GST) AND CUSTOMS DUTY

A Textbook for B. Com. as per the latest NEP Syllabus of  
NEHU, Nagaland, Mizoram, Manipur and all Major  
Universities of Assam



₹ GST



Dr. Amar Ranjan Dey

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# **GOODS & SERVICES TAX (GST) AND CUSTOMS DUTY**

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Mizoram, Manipur and all major universities in Assam.*

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## **PREFACE**

The introduction of the Goods and Services Tax (GST) marked a significant shift in the Indian taxation landscape, aiming to create a unified market by subsuming multiple indirect taxes under a single umbrella. This reform not only simplified the tax structure but also brought about greater transparency and efficiency in the administration of taxes. Simultaneously, Customs Duty, which governs the import and export of goods, plays a crucial role in regulating international trade, safeguarding domestic industries, and generating revenue.

This textbook is designed to provide a comprehensive understanding of both GST and Customs Duty, addressing the needs of students, practitioners, and professionals in the field of taxation. The content has been meticulously structured to cover the fundamental concepts, legal provisions, and procedural aspects, offering a balanced blend of theoretical knowledge and practical insights.

Throughout this book, the content is presented in a clear and concise manner, supported by practical examples, case studies, and illustrations to facilitate better understanding. Key legal provisions have been highlighted, and relevant judicial pronouncements have been incorporated to provide a holistic view of the subject.

This book is not only a learning resource for students pursuing courses in taxation and law but also serves as a reference guide for professionals dealing with GST and Customs matters. I have strived to keep the content up-to-date with the latest amendments and notifications issued by the government, ensuring that readers are equipped with current and accurate information.

I hope that this textbook serves as a valuable tool in your academic and professional journey, helping you navigate the complexities of GST and Customs Duty with confidence. At last, I humbly acknowledge that there is always some scope for further improvement and to that end, sincerely invite valuable suggestions which would be thankfully incorporated in the addition to come.

**Chumoukedima**

**2024**

**Dr. Amar Ranjan Dey**

**Tetso College**

SYLLABUS OF NAGALAND UNIVERSITY

B. Com: Semester - VI

Paper - C12: GOODS & SERVICES TAX (GST) AND CUSTOMS LAW

Duration: 3 hrs.

Marks: 100

Lectures: 60

Objectives: This paper aims to provide understanding about salient features of GST and Customs laws and their implications.

Unit 1: Basic Concepts

Lectures: 12

Concept and features of Indirect Taxes, Difference between Direct and Indirect Taxes, Concept of GST, Relevant Definitions under GST law, Constitutional aspects of GST. GST Council: Constitution, Structure and functioning.

Unit 2: Concept of supply and levy of GST

Lectures: 12

Concept of supply including composite and mixed supply, Place, Time and Value of taxable supply, Significance of consideration

Unit 3: Levy of GST

Lectures: 12

Basis of Charge of GST, Inter-State Supply, Intra-state supply, GST rates notified for supply of various goods and services, Reverse charge mechanism, Composition levy, Exemptions from GST, Power to grant exemptions, Exempted goods under exemption notifications, Exempted services under exemption notifications, Input tax credit.

Unit 4: Procedures under GST

Lectures: 12

Registration under GST law, Tax invoice credit and debit notes, Different GST returns, electronic liability Ledger, Electronic credit Ledger, Electronic cash ledger, Different assessment under GST, Interest applicable under GST (Period), Penalty under GST, Various provisions regarding e-way bill in GST, Mechanism of Tax Deducted at Source (TDS) and tax collected at source (TCS), Audit under GST.

Unit 5: Customs Law

Lectures: 12

Custom Law: Concepts; Territorial waters; High seas; Levy of customs duty, Types of custom duties; Valuation; Baggage rules & exemptions.

SYLLABUS OF MIZORAM UNIVERSITY  
COM 353 - GOODS AND SERVICES TAX

(4 Credit - Major Course)

[Continuous Assessment: 25 marks; Semester end exam: 75 marks]

Unit - 1: Introduction to GST

1. Basic Concepts: Concept and features of Indirect Taxes, Difference between Direct and Indirect Taxes, Concept of GST, Relevant Definitions under GST law, Constitutional aspects of GST. GST Council: Constitution, Structure and functioning.
2. Concept of Supply: Concept of supply including composite and mixed supply, Place, Time and Value of taxable supply, Significance of consideration.

Unit - 2: Levy of GST

3. Basis of Charge of GST, Inter-State Supply, Intra-state supply, GST rates notified for supply of various goods and services, Reverse charge mechanism, Composition levy, Input tax credit and its utilization (including problems).
4. Exemptions from GST, Power to grant exemptions, Exempted goods under exemption notifications, Exempted services under exemption notifications.

Unit - 3: Procedures under GST - I

5. Registration under GST law, Tax invoice credit and debit notes, Different GST returns, Electronic Liability, Electronic Credit Ledger, Electronic Cash Ledger, Different Assessment under GST.

Unit - 4: Procedure under GST - II

6. Interest applicable under GST (Period), Penalty under GST, Various provisions regarding e-way bill in GST, mechanism of Tax Deducted at Source (TDS) and Tax Collected at Source (TCS), Audit under GST (including problems).

Practical Exercise: Learners are required to:

1. Fill up online application for registration under GST for hypothetical firm.
2. Practical problems on computation of input tax under reverse charge for hypothetical firm.
3. Generate GST 1 and GSTR2

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