


KANNUR UNIVERSITY
(Abstract)

B.Com Programme (Finance) - Replacement of "Service Tax and Vat"(CORE-XIV) of Vth semester with Goods and Service Tax - under Choice Based Credit and Semester System- Implemented w.e.f 2016 Admission. - Orders issued.

ACADEMIC 'C' SECTION

U.O. No.Acad/C1/3544/2014

Civil Station P.O, Dated, 01. 01-2018

Read:- 1.U.O.No.Acad/C1/3544/2014 dated 03-05-2014

2.U.O of even No dated 01.02.2016,15.04.2016, 22.03.2017 & 11.05.2017

3.Minutes of the Board of Studies in Commerce (UG) held on 15-07-2017

ORDER

- 1.The Scheme, Syllabus and Model Question Papers of B.Com (Core, Complementary and Open Courses)Programme under Choice Based Credit & Semester System were implemented in the University with effect from 2014 admission vide paper read (1) above and certain modifications were effected in the same vide paper read (2) above.
- 2.The meeting of the Board of Studies in Commerce (UG) held on 15.07.2017 vide paper read (3) above recommended to replace the Subject "**Service Tax and Vat**" of Vth Semester **B.Com (Finance) with Goods and Service Tax**, considering the irrelevance of indirect tax with the implementation of GST w.e.f 1st July 2017. The Board also recommended that the change of subject shall be implemented w.e.f 2016 admission onwards and forwarded the Syllabus of the paper **5B14 COM (CORE XIV) "Goods and Service Tax"**.
- 3.The Vice -Chancellor after considering the matter in detail and in exercise of the powers of the Academic Council conferred under section 11(1) of Kannur University Act 1996 and all other enabling provisions read together with has accorded sanction to implement the replacement of Service Tax and Vat of Vth Semester B.com (Finance)with Goods and Service Tax and to implement the syllabus of the paper (5B 14 COM (CORE - XIV **Optional C--- Finance III)"Goods and Service Tax"** in the Vth Semester of B.Com Programme w.e.f2016 admission as recommended by the Board of Studies in Commerce (UG) under Choice Based Credit & Semester System , subject to report to the Academic Council.
- 4.Orders are, therefore, issued accordingly.

P.T.O

5.The Syllabus of 5B14 COM - CORE XIV “Goods and Service Tax” are appended in the University Website.

6.U.O’s as per paper read (1&2) above stands modified to this extent.

Sd/-
JOINT REGISTRAR (Acad)

For REGISTRAR

To
The Principals of Colleges offering B.Com Finance Programme

Copy to:

- 1.The Chairman,Board of Studies in Commerce (UG)
- 2.The Examination Branch (through PA to CE)
- 3.Computer Programmer (Uploading in Website)
- 4.SF/DF/FC.

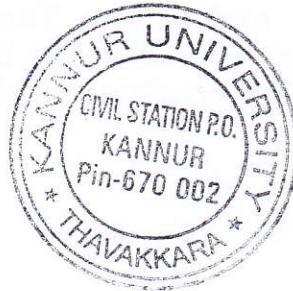
Forwarded/By Order

Sd/-



SECTION OFFICER

For more details; log on www.kannur university .ac.in



Appendix B Uo No Acad/ci/3544/2014 dated 01/01/2018

5 B14com core ^{XIV} optional C--- Finance III

GOODS AND SERVICE TAX

No of credits: 3

72 Hours

Module I - Basic concepts-(Salient features , Benefits, GST Network, Taxes subsumed, Why GST)- Scope of Supply- important definitions- supply analysis (basics)- Necessary elements that constitute supply under GST Act- Types of supply- concept of supplier and recipient under GST Law – Goods under GST Act 2017 (over view)-Activities treated as supply of goods as Schedule II of GST Act- Services under GST Act- Activities treated as supply of services as per Schedule II of under GST Act

(15Hours)

Module II – Levy and collection – taxable event under GST- Concept of levy and collection of GST – Reverse charge mechanism (Basics)- Composite supply , principal supply ,mixed supply - Composition levy and exemption – Provisions relating to composition scheme under GST Act- Rules required for opting composition scheme- conditions and restrictions for composition levy

(9 Hours)

Module III– Time of Supply- Goods- need to determine TOS- terms like Supplier, Recipient, Reverse charge, Time limit for issue of invoice in respect of goods- Section 12- Services : section 13,13(1),13(2) Place of service – Goods – Section 10(1) and 10(2)- Services –Section 12(1) and 12(2) – problem questions

(17 Hours)

Module IV – Integrated GST – IGST and taxable event - levy and collection (only section 5(1) excluding import)- interstate supplies and intra state supplies (Basic view) Central Govt.'s power to grant exemption – Sections 6(1) , 6(2),6(3)- Input tax credit- Concept of ITC – conditions to be satisfied for taking ITC - Registration – Persons liable for registration [Section 22(1),(2),(3) and (4)] – Persons not liable for registration(Section 23)- Compulsory registration (Section 24)Registration procedure in brief- Provision relating to cancellation of registration Section 29(1)

(15 Hours)

Module V – Tax invoice and Return filing – Provisions and Rules relating to Dr and Cr note- Section 31(1),(2),(3),(4),(5)- Basic journal entries –Accounts and records- Problems questions (Interstate and intra state) - Return filing – tax payment and refund (an over view) – Provisions relating to furnishing of returns (section 39(1)- Methods of tax payment Section 49(1)- Refund basics Section 54(1)

(16 Hours)

Refereres : Beginners's guide to GST – Dr Vandana Bangra & Dr Yogendra Bangara

Taxmann's GST ready reckoner

Indirect tax – Vineeth Sodhani

Indirect tax - Muhammed Rafi Syed

Shilpa
15/7/2017.