

**B.COM FIFTH SEMESTER**  
**5.2: GOOD AND SERVICES TAX - II**

**Teaching Hours:** 5 hours per week, Maximum Marks 80, IA 20 & exam duration 3 hours.

**Objective:**

1. To equip the students with the knowledge of Goods and Services Tax.
2. To make the B.Com students more knowledgeable in the field of GST, so that they can be self employed as tax consultants / practices.

**Unit I: GST Rates (10 Hours):** Zero rating, Zero rating of exemptions, Exemption and lower rate of tax for certain items such as food and health care, Abatements (i.e. deductions), GST structure rates.

**Unit II: Valuations under GST (15 Hours):** Introduction to valuation under GST, Meaning and types of consideration:

- a. Consideration received through money.
  - b. Consideration not received in money.
  - c. Consideration received fully in money.
- Valuation rules for supply of goods and services:

- a. General valuation rules.
- b. Special valuation rules.

Other cases of valuation of supply, Imported services, Imported goods, Valuation for discount, Transaction value: meaning and conditions, inclusive of transaction value, Exclusive discount excluded from transaction value. Methods of valuation, Computed value method, Residual value method. Problems on GST.

**Unit III: Composition Scheme (15 Hours):** Meaning, Eligibility for Composition Scheme, Tax Rate Applicable, Calculation of Tax Liability under this Scheme, Advantages and Disadvantages.

**Unit IV: Payment Process in GST (15 Hours):**

Features of payment process

Methods of payment in GST

- i. Payment by tax payers by interest banking through authorized banks.
- ii. Over Counter payment through NEFT (RTGS) from any bank

**Unit V: E-way Bill (10 Hours):** Meaning, Threshold Limit for Generation of E-way Bill, Calculation of Consignment Value. Form E-way Bill Person Responsible for issuing E-way Bill.

**Books for Reference:**

1. Goods and Services Taxes: V. S. Datey, Taxmann.
2. Glimpse of Goods and Services Tax, Sathpal Puliana, M. A. Maniyar, Karnataka Law Journal Publications, Bangalore.
3. Goods and Services Tax by Pillani and Maniyar, published by Law Journal, Bangalore.

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