II M.Com

**INDIRECT TAXATION** 

SEMESTER IV

## **Objective:**

**1.** To enable the students to understand basic concepts of Customs, Excise and Service Tax. **2.**To enable the students to acquire practical knowledge in computation of various Taxes.

## **Unit – 1Basic concepts**

Taxation and Tax system in India - Definition-Features of Tax-Objectives- Characteristics of a good tax system - Classification of taxes - Direct and Indirect Taxes - Specific and Advalorem duties - Proportional, Progressive, Regressive and Degressive Taxes.

## **Unit – 2 Service Tax:**

Meaning and elements - Person liable to pay tax - Taxable service - Value of Taxable Service -Exempted Service – Different service on which tax is payable –Consulting service – Financial service – Service Tax Procedure—Registration records, payment and Refund of tax – Offence and Penalties.

## **Unit – 3 Central Excise Duty**

Scope of Central Excise Law - Types of Excise duties - Method of levying Excise Duty -Classification of goods - Valuation - Basis for levy of Excise duty - Definition of Transaction Value - Clearance of goods - Types of Clearance - Excise and Small Scale Industries -Registration and filing of Return – Registration Procedure – Exemption of Registration – Levy and Collection of Tax-procedure prescribed for Levy and Collection - Remissions and Exemptions - Recovery of sums due to Government - Offences and Penalties.

## **Unit – 4 Customs Act**

Objectives of Customs Act – Officers of Customs - Appointment– Functions and Powers – Levy and Collection of Customs duty - Classification of goods - Exemptions from Custom Duty -Searches, Seizures, Confiscation and Penalties.

## **Unit – 5 VAT and CENVAT**

(18 hrs) VAT- Objectives - Advantages and Limitations-Types of VAT - CENVAT - Features -Difference between MODVAT and CENVAT -Scope of CENVAT - Merits of CENVAT -Procedures applicable for CENVAT Credit. 100% Theory

## **Text Books :**

T.S Readdy & Dr. Hari Prasad Reddy - "Business Taxation" Margham Publication Chennai, 2009

## **Reference Books:**

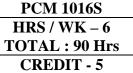
- 1. R.Rajavelu "Business Taxation" Srivenkateswara Publication, Vellore.2008.
- 2. Govindan.M.S "Indirect Taxes" Sitaraman & co, Chennai.2007.

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- 3. Balachandran.v "Indirect Taxation" S.Chand & sons, New Delh2007.
- 4. Dinkar Pagare, "Business Taxation" S.Chand & sons, New Delhi2006.
- 5. Jaya kumar.A, Indirect taxes, Learn tech Press, Trichy.2006.

## **QUESTION PAPER PATTERN:**

- 1. Part-A:  $10 \ge 2 = 20$  marks. All the questions to be answered.
- 2. Part-B : 5 x5 = 25 marks. Either or Pattern. [Internal Choice]
- 3. Part-C : 3 x10 = 30 marks. Three out of Five. [ open choice]