

# University of Mumbai



No. UG/49 of 2019-20

## CIRCULAR:-

Attention of the Principals of the Affiliated Colleges and Directors of the recognized Institutions in Commerce & Management Faculty is invited to this office Circular No. UG/91 of 2018-19, dated 27<sup>th</sup> July, 2018 relating to the revised syllabus as per (CBCS) for the T.Y.B..Com. in Accountancy (Accounting & Finance) (Sem. V & VI).

They are hereby informed that the recommendations made by the Board of Studies in Accountancy at its meeting held on 10<sup>th</sup> April, 2019 have been accepted by the Academic Council at its meeting held on 15<sup>th</sup> April, 2019 vide item No. 4.41 & 4.44 and that in accordance therewith, the revised syllabus as per the (CBCS) for the T.Y.B.Com. (Accounting & Finance) Programme in Sem.V of Elective Courses Taxation – III (Indirect Taxes – I) and Sem.VI of Elective Courses Taxation – IV (Indirect Taxes – II) has been brought into force with effect from the academic year 2019-20, accordingly. (The same is available on the University's website [www.mu.ac.in](http://www.mu.ac.in)).

MUMBAI – 400 032

12<sup>th</sup> July, 2019

To

(Dr. Ajay Deshmukh)  
REGISTRAR

The Principals of the affiliated Colleges and Directors of the recognized Institutions in Commerce & Management Faculty. (Circular No. UG/334 of 2017-18 dated 9<sup>th</sup> January, 2018.)

A.C./4.41 & 4.44/15/04/2019

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No. UG/49 -A of 2019

MUMBAI-400 032

12<sup>th</sup> July, 2019

Copy forwarded with Compliments for information to:-

- 1) The I/c Dean, Faculty of Commerce & Management,
- 2) The Chairman, Board of Studies in Accountancy,
- 3) The Director, Board of Examinations and Evaluation,
- 4) The Director, Board of Students Development,
- 5) The Co-ordinator, University Computerization Centre,

(Dr. Ajay Deshmukh)  
REGISTRAR

**UNIVERSITY OF MUMBAI**



**Revised Syllabus of  
B.Com. (Accounting and Finance) Programme in Semester V  
Elective Courses  
Taxation –III (Indirect Taxes-I)**

**Under the Choice Based Credit, Grading and Semester System  
(To be implemented from Academic Year 2019-2020)**

EXHIBIT No .2

***Revised Syllabus of Courses of B.Com. (Accounting and Finance)  
Programme at Semester V  
with effect from the Academic Year 2019-2020***

***Elective Courses (EC)***

**Taxation – III (Indirect Taxes – I)**

***Modules at a Glance***

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Introduction to Indirect Taxation and GST	10
02	Levy and Collection of Tax	08
03	Concept of Supply	08
04	Documentation	08
05	Input Tax Credit and Computation of GST	20
06	Registration under GST Laws	06
	<b>Total</b>	<b>60</b>

Sr. No	Modules/Units
<b>1</b>	<b>Introduction to Indirect Taxation and GST</b>
	<b>Basics for Taxation</b> - Direct Taxes and Indirect Taxes – Features of Indirect taxes, Difference, Advantages and Disadvantages, Sources and Authority of Taxes in India (Art 246 of the Indian Constitution) <b>Introduction to GST</b> – Genesis of GST in India, Power to tax GST (Constitutional Provisions), Meaning and Definition of GST, Benefits of GST, Conceptual Framework – CGST, IGST,SGST,UTGST, Imports of goods or services or both, Export of goods or services or both, Taxes subsumed and not subsumed under GST.
	<b>Definitions</b>
	Section 2(13) Audit
	Section 2(17) Business
	Section 2(31) Consideration
	Section 2(45) Electronic Commerce Operator
	Section 2(52) Goods
	Section 2(56) India
	Section 2(78) Non taxable Supply
	Section 2(84) Person
	Section 2(90) Principal Supply
	Section 2(93) Recipient
	Section 2(98) Reverse charge
	Section 2(102) Services
	Section 2(105) Supplier
	Section 2(107) Taxable Person
	Section 2(108) Taxable Supply
	<b>Extent &amp; Commencement of CGST Act/ SGST Act/ UTGST Act/ IGST Act</b>
	<b>Goods and Services Tax Council (GST Council)</b>
	<b>Goods &amp; Services Tax Network (GSTN)</b>
<b>2</b>	<b>Levy and Collection of Tax</b>
	Charge of GST, Levy and Collection GST, Composite and Mixed Supplies under GST, Power to Grant Exemption, Negative list of GST, GST Rate Schedule for Goods and Services
<b>3</b>	<b>Concept of Supply</b>
	Concept of Supply (Section 7 of CGST Act)
	Taxable Event under GST
	Place of Supply
	Time of Supply
	Value of Supply (Rules for valuation of Supply of Goods and Services)
<b>4</b>	<b>Documentation</b>
	Tax Invoices, Credit and Debit notes
<b>5</b>	<b>Input Tax Credit and Computation of GST</b>
	Eligibility and conditions for taking Input Tax Credit
	Apportionment of credit & Blocked credits
	Credit in special circumstances
	Computation of GST under Inter State supplies and Intra State Supplies

**AC – 15/04/2019**  
**Item No. – 4.41**

<b>6</b>	<b>Registration under GST Law</b>
	<b>Registration</b> – Persons liable for Registration, Persons not liable for Registration, Procedure for Registration, Deemed Registration, Amendment, Cancellation and Revocation of Registration.

*Note: Relevant Law/Statute/Rules in force and relevant Standards in force on 1st April immediately preceding commencement of Academic Year is applicable for ensuing examination.*

**UNIVERSITY OF MUMBAI**



**Revised Syllabus of  
B.Com. (Accounting and Finance) Programme in Semester VI  
Elective Courses  
Taxation – Paper IV (Indirect Taxes-II)**

**Under the Choice Based Credit, Grading and Semester System  
(To be implemented from Academic Year 2019-2020)**

EXHIBIT No.3

***Revised Syllabus of Courses of B.Com. (Accounting and Finance)  
Programme at Semester VI  
with effect from the Academic Year 2019-2020***

***Elective Courses (EC)***

**Taxation - Paper IV (Indirect Taxes – II)**

***Modules at a Glance***

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
01	Payment of Tax and Refunds	10
02	Returns	10
03	Accounts, Audit, Assessment and Records	10
04	Introduction to Customs Act, 1962	15
05	Procedures under Customs Act	15
	<b>Total</b>	<b>60</b>

**AC – 15/04/2019**  
**Item No. – 4.44**

<b>Sr. No</b>	<b>Modules/Units</b>
<b>1</b>	<b>Payment of Tax and Refunds</b>
	Computation of Tax Liability, Payment of Tax, Interest and other Amounts, Interest on delayed Payment, TDS, TCS Refund of tax, Refund in certain cases, Interest on delayed refunds
<b>2</b>	<b>Returns</b>
	Types of Returns and Provisions relating to filing of Returns
<b>3</b>	<b>Accounts, Audit, Assessment and Records</b>
	Accounts and other records, Period of retention of accounts, Electronic Way Bill Self-Assessment, Provisional Assessment, Scrutiny of Returns, Assessment of non-filers of Returns, Assessment of Unregistered person, summary assessment in certain special cases, Audit by tax authorities, Special Audit.
<b>4</b>	<b>Introduction to Customs Act, 1962</b>
	Introduction to customs law including Constitutional aspects Levy of and exemptions from customs duties – All provisions including application of customs law, taxable event, charge of customs duty, exceptions to levy of customs duty, exemption from custom duty Types of customs duties Classification and valuation of imported and export goods
<b>5</b>	<b>Procedures under Customs Act</b>
	Import and Export Procedures – All import and export procedures including special procedures relating to baggage, goods imported or exported by post, stores Provisions relating to coastal goods and vessels carrying coastal goods Warehousing and Drawback

*Note; Relevant Law/Statute/Rules in force and relevant Standards in force on 1st April immediately preceding commencement of Academic Year is applicable for ensuing examination.*