

K L UNIVERSITY
DEPARTMENT OF COMMERCE
B.Com (Honours) (Accounting & Finance)
VI - SEMESTER

INDIRECT TAXES

Unit- I: CUSTOMS DUTY (Hours : 8)

Chargeability - Important Terms and Definitions - Procedure for Imports - Procedure for Exports - Customs Tariff Act - Warehousing - Baggage - Stores - Postal Imports - Powers of Customs Authorities (Theory and Problems).

Unit – II: CENTRAL EXCISE (Hours : 10)

Chargeability - Meaning of goods and excisable goods - Deemed Manufacture - Manufacturer - Central Excise Tariff Act - Principles of Classification - Valuation of Excisable goods - Specific duty vs. Advalorem duty - Maximum Retail Sale Price - Cenvat Credit - Registration Procedure, Penalties and Prosecution - Appeals (Theory and Problems).

Unit –III: CENTRAL SALES TAX: (Hours : 10)

Historical Background - Important Terms and Definitions - Meaning of Inter State Sale – Sale outside the State - Sale in the course of Import or Export
Determination of Taxable Turnover - Registration - Declared Goods - Offences and Penalties - (Theory and Problems).

Unit – IV: APVAT (Hours : 8)

Historical Background - Important Terms and Definitions - Statement of Objects and Reasons - Incidence, Levy and Collection of Tax - Returns and Assessments - Payment and Recovery of Tax - Refund of Tax - Appeals and Revisions Records - Offences and Penalties - Determination of tax liability - (Theory and Problems).

Unit – V: SERVICE TAX(Hours : 9)

Chargeability - An overview of specified taxable services - Registration - Valuation - Cenvat Credit - Offences - Penalties and Prosecution (Theory Only).

Text Book

1. V. K. SAREEN and MAY SHARMA, Indirect Taxes , Kalyani Publishers, 2010, 8th Edition, New Delhi.

Reference Books

- 1.T.V.R.SATYAN PRASAD, APVAT , Asia Law House, 2010, 2nd Edition, New Delhi.
- 2.P . VEERA REDDY, Guide to Service Tax Asia Law House,2010, 4th Edition, New Delhi.
- 3.V.S.DATEY , Indirect Taxes, Taxmann Publications, 2010, 16th Edition, New Delhi.

