

Certificate Course Goods and Services Tax (GST)

2021-2022



**SREE KRISHNA
COLLEGE, GURUVAYUR**

**DEPARTMENT OF
COMMERCE**

Subject Name Certificate
Course In Commerce
Paper Name :Certificate Course
on Goods and Services Tax
(GST)
Course Code CERSKCCOM(2)
Hours 30

Learning Outcomes:

- Understand the structure, functioning, and importance of GST in India.
- Develop skills to file GST returns and manage compliance.
- Apply GST knowledge in real-world business and financial contexts.



Course Title: Certificate Course on Goods and Services Tax (GST)

2021-2022

Course Duration: 30 Hours

Total Marks: 40

CERSKCCOM3

Target Audience: Degree Students (Commerce, Management, Economics, etc.)

Prerequisites: To get an awareness about GST, Indirect Taxes and its relevance.

Course Objectives

- To introduce the concept, background, and basic framework of GST in India.
- To provide an understanding of the structural framework of GST, types of GST, and tax rates.
- To explain the processes of levy, collection, and the timing rules for GST application.
- To give students a clear understanding of the Input Tax Credit mechanism and filing GST returns.
- To cover the compliance requirements and provide updates on recent changes in GST laws.

Course Outcomes

- Understand the structure, functioning, and importance of GST in India.
- Develop skills to file GST returns and manage compliance.
- Apply GST knowledge in real-world business and financial contexts.

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SYLLABUS

Module 1: Introduction to GST

- 1. Overview of Indirect Taxation in India (Pre-GST)**
 - Structure of indirect taxes (Excise, VAT, Service Tax, etc.)
 - Limitations of the previous tax system
 - Rationale for GST implementation
- 2. Constitutional Background of GST**
 - Constitutional Amendments (101st Amendment)
 - Legislative framework for GST
 - GST Council: Composition, Powers, and Role
- 3. Basic Concepts of GST**
 - What is GST? Definitions and Key Concepts
 - Dual GST Model: CGST, SGST, UTGST, IGST
 - Features and objectives of GST

Module 2: GST Framework and Structure

- 1. Types of GST**
 - CGST (Central Goods and Services Tax)
 - SGST/UTGST (State/Union Territory Goods and Services Tax)
 - IGST (Integrated Goods and Services Tax)
 - Compensation Cess
- 2. GST Rates and Tax Slabs**
 - Overview of GST rates (0%, 5%, 12%, 18%, 28%)
 - Goods and Services under different tax slabs
 - Exemptions under GST
- 3. GST Registration Process**
 - Who is liable for GST registration?
 - Voluntary and compulsory registration
 - Threshold limits for GST registration
 - Cancellation and revocation of GST registration

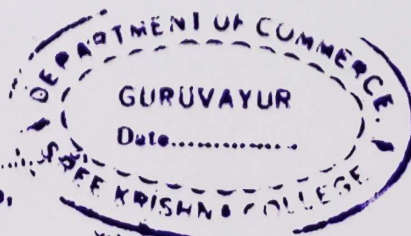
Module 3: Levy, Collection, and Time of Supply

- 1. Levy and Collection of GST**
 - Supply under GST: Meaning, Scope, and Types
 - Place of Supply Rules (Domestic and International transactions)
 - Reverse Charge Mechanism (RCM)

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2. Time of Supply

- Time of supply for goods
- Time of supply for services
- Provisions related to change in rate of tax

3. Valuation of Supply

- Transaction value under GST
- Valuation rules for different types of transactions
- Inclusions and exclusions in transaction value

Module 4: Input Tax Credit (ITC) and Returns

1. Input Tax Credit (ITC) Mechanism

- What is ITC? Eligibility and Conditions
- Apportionment and blocked credits
- Matching, reversal, and reclaim of ITC
- ITC in case of capital goods

2. GST Returns Filing

- Types of GST returns: GSTR-1, GSTR-2A, GSTR-3B, etc.
- Filing process and due dates
- Monthly, quarterly, and annual returns
- Late fees, penalties, and interest for non-filing or delayed filing

3. GST Audit and Assessment

- Audit by tax authorities
- Self-assessment and scrutiny of returns
- Assessment types: Provisional, Best Judgement, Summary, and Reassessment

Module 5: GST Compliance, E-Way Bill, and Recent Developments

1. GST Compliance and Documentation

- Importance of tax invoices, debit/credit notes, and other documentation
- Electronic invoicing (e-invoicing) system under GST
- Record-keeping and bookkeeping for GST compliance

2. E-Way Bill System

- Introduction and importance of E-Way Bill
- Process of generating E-Way Bill
- Validity, Cancellation, and Penalties for non-compliance

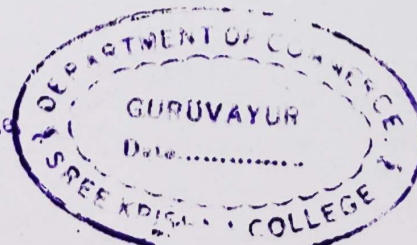
3. Recent Amendments and Developments in GST

- Key recent amendments in GST laws and rules
- GST changes due to technological advancements (e.g., GSTN)
- GST's role in promoting digital and cashless economy

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DEPARTMENT OF COMMERCE
CERTIFICATE COURSE - CERSKCCOM3: Certificate Course on Goods and
Services Tax (GST)
MARCH 2022

DURATION: 1 ½ hrs

Maximum Marks: 40

Section A

Answer any 5 questions. Each question carries 2 marks

1. What is GST? What are its objectives and functions?
2. What are the different indirect taxes?
3. What is GST council? What are its composition and powers?
4. What are the major exemptions in GST?
5. What are the Threshold limits of GST?
6. What is Reverse Charge Mechanism?
(5x2=10 marks)

Section B

Answer any 4 questions. Each question carries 5 marks

7. Write a note on E-Way Billing System
8. Explain the process of GST Registration
9. Write a brief note on GST rates and Tax slabs
10. What were the major limitations of the previous tax system?
11. Discuss the valuation rules for different types of GST transactions
(4x5=20 marks)

Section C

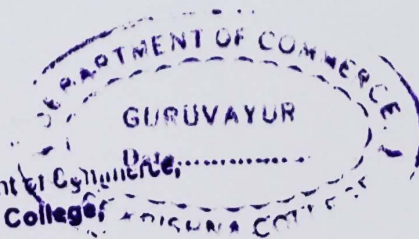
Answer any one question. One question carries 10 marks

12. Elaborate GST Audit and Assessment
13. Critically analyse how GST has affected the Taxation system of the country
(1x10=10 marks)

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Report on Certificate Course: Certificate Course on Goods and Services Tax

CERSKCCOM3

The Department of Commerce offered a Certificate Course titled " **Certificate Course on Goods and Services Tax** " for students at Sree Krishna College, Guruvayur. This course aimed to equip students with essential theoretical and practical knowledge of GST, aligning with their academic pursuits in Taxation. The course provided students with a solid foundation for understanding the importance of GST, the practical implications and how it has impacted the taxation system of the country.

The course spanned 30 hours, conducted over a period of six weeks, and was held from 3:30 PM to 4:30 PM.

At the end of the course, an examination was conducted to assess the students' understanding of the subject matter. The assessment criteria included a combination of the final examination, internal assessments, attendance, and submission of assignments, which were mandatory for all participants. Based on these factors, final grading was assigned, and certificates were awarded to successful candidates.

The course has been well-received, with students expressing appreciation for the practical insights and knowledge gained regarding Goods and Services Tax. The Certificate Course in GST has been a significant addition to the curriculum.

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