

COO4A1 Indirect Taxes [4 Credits]

Learning Objective: To gain expert knowledge of the principles of the indirect tax laws and the relevant rules and principle emerging from leading cases.

UNIT 1: The Goa Value Added Tax (VAT)

(12 Hours)

Basic concept of VAT – Tax credit system to remove cascading effect – Sales tax v/s VAT

Definitions – Business, Dealer, Goods, Declared Goods, Input Tax, Manufacture, Output Tax, Person, Sale, Sale Price, Turnover, Works-Contract, Taxable Turnover

Registration of Dealer – Incidence of Tax – Composition of Tax – Net Tax of Registered Dealers – Input Tax Credit – Returns & Payment of Tax – Assessment – Appeals *(Includes Practical Problems)*

UNIT 2: Service Tax

(12 Hours)

Nature of levy of Service Tax – Taxable event – Valuation – Classification of service - Basics of service tax – General exemptions – general exemptions to small service providers – abatement and composition in case of some services – service tax credit

Registration – Invoice – records to be maintained by assessee – Payment of Service Tax – Service Tax Returns – Self assessment – demand of tax – refund of excess tax paid – interest for delayed payment of tax – Services on which tax payable *(only names of services and no details) (Includes Practical Problems)*

UNIT 3: Central Excise Act, 1944; and the related Rules, Central Excise Tariff Act 1985

(12 Hours)

Basics of Central Excise duty – types of excise duties – excisable goods – taxable event – manufacture – deemed manufacture – Goods covered under MRP Provisions – Manufacturer

Central Excise Tariff Act (CETA) 1985 and Customs Tariff Act (CTA) 1975 – rules for interpretation of Tariff – Other provisions relating to classification – Trade Paralance theory

Methods of calculation of duty payable – Applicability of MRP provisions – Transaction value as Assessable value – inclusions and exclusions from Transaction value – Central Excise Valuation Rules *(Includes Practical Problems)*

UNIT 4: Central Excise Act, 1944; and the related Rules, Central Excise Tariff Act 1985

(12 Hours)

Concept of Cenvat Credit – Cenvat credit of input service – input service distributor – Cenvat credit of duty paid on capital goods – taking and utilisation of credit – reversal of credit *(Includes Practical Problems)*

Basic procedures in Central excise – registration of factory – payment of excise duty – returns under central excise – Demand of duty – Refund of duty – Assessee – Assessment – Provisional Assessment - Excise concession to small scale industries *(Only Theory)*

UNIT 5: Customs Act, 1962 and Customs Tariff Act, 1975

(12 Hours)

Nature of Customs duty – Territorial waters and customs waters – ‘Goods’ under Customs Act – Basic Customs Duty – Additional Customs Duty – Protective Duties – Countervailing Duties – Safeguard Duty – NCCD of Customs

Transaction Value at the time and place of importation – rate of exchange for customs valuation – *(Includes Practical Problems)* Inclusions and exclusions from Assessable value – Methods of Valuation of Customs – Baggage – rate of Customs duty of Baggage *(Includes Practical Problems)* Exemptions from Customs duty – demand of customs duty – refund of customs duty

Suggested Readings:

1. V. S. Datey : Taxmann’s Indirect Taxes Law and Practice, 31st Edition, 2013
2. Sandip P Bhandare & Manurish Pai Raikar : A Guide To Goa VAT, Trinity Publishers, April 2005
3. Vineet Sodhani : Taxmann’s Indirect Tax Laws (Module 1, Module 2 & Module 3), Edition 2013
4. V. S. Datey : Taxmann’s Student’s Guide to Service Tax & VAT, 2nd Edition, 2012
5. www.dateyvs.com

