

SRM INSTITUTE OF SCIENCE AND HUMANITIES
 FACULTY OF SCIENCE AND HUMANITIES
 DEPARTMENT OF CORPORATE SECRETARYSHIP AND ACCOUNTING & FINANCE
 LESSON PLAN – EVEN SEMESTER 2018-2019

| Subject Code | Title of the Subject | L | T | P | Total of LTP | C |
|--------------|----------------------|---|---|---|--------------|---|
| UCC15403 | BUSINESS TAXATION | 3 | 1 | 0 | 4 | 3 |

Maximum Mark 100 (Internal 50; external 50)

Handled By Dr.K.Selvasundaram

OBJECTIVE

- To enable the student to understand the importance of indirect taxes.
- To understand the various indirect taxes levied in India.

UNIT I - INTRODUCTION

Objectives of Taxation – Canons of Taxation – Evolution and History of Tax System in India – Direct and Indirect Taxes – Meaning and Types

| S.NO | DATE | DAY ORDER | DESCRIPTION |
|------|-------------|-----------|--|
| 1 | 06-12-2018 | II | Objectives of Taxation |
| 2 | 07-12-2018 | III | Objectives of Taxation |
| 3 | 10-12-2018 | IV | Canons of Taxation |
| 4 | 11-12-2018 | V | Canons of Taxation |
| 5 | 13-12-2018 | II | Evolution and History of Tax System in India |
| 6 | 14-12-2018 | III | Evolution and History of Tax System in India |
| 7 | 17-12-2018 | IV | Evolution and History of Tax System in India |
| 8 | 18-12-2018 | V | Direct and Indirect Taxes |
| 9 | 20-12-2018 | II | Direct and Indirect Taxes |
| 10 | 21-12-2018 | III | Meaning and Types |
| 11 | 26-12-2018 | IV | Revision |
| 12 | 27 -12-2018 | V | Revision |

UNIT II - CENTRAL EXCISE DUTY

Central Excise Duty – Classification – Levy and Collection of Excise duty – Clearance of excisable goods- Exemption from excise duty – Demand, Refund, Rebate of Central Excise duty – Offences and Penalties – Settlement – Appellate Provisions.

| S.NO | DATE | DAY ORDER | DESCRIPTION |
|-------------|-------------|------------------|--|
| 13 | 02-01-2019 | II | Central Excise Duty – Classification |
| 14 | 03-01-2019 | III | Central Excise Duty – Classification |
| 15 | 04-01-2019 | IV | Levy and Collection of Excise duty |
| 16 | 07-01-2019 | V | Levy and Collection of Excise duty |
| 17 | 09-01-2019 | II | Clearance of excisable goods- Exemption from excise duty |
| 18 | 10-01-2019 | III | Clearance of excisable goods- Exemption from excise duty |
| 19 | 11-01-2019 | IV | Demand, Refund, Rebate of Central Excise duty – |
| 20 | 17-01-2019 | V | Offences and Penalties |
| 21 | 21-01-2019 | II | Settlement – Appellate Provisions. |
| 22 | 22-01-2019 | III | Settlement – Appellate Provisions. |
| 23 | 23-01-2019 | IV | REVISION |
| 24 | 24-01-2019 | V | REVISION |
| 25 | 28-01-2019 | II | CYCLE TEST – I |
| 26 | 29-01-2019 | III | CYCLE TEST – I |
| 27 | 30-01-2019 | IV | CYCLE TEST – I |

UNIT III - CUSTOMS DUTY

The Customs duty – Levy and Collection of customs duty – Organization of the customs department – Officers of the customs – Powers – Appellate machinery — offences and penalties – Exemption from duty – customs duty drawback – duties free zones.

| S.NO | DATE | DAY ORDER | DESCRIPTION |
|-------------|-------------|------------------|--|
| 28 | 31-01-2019 | V | The Customs duty – Levy and Collection of customs duty |
| 29 | 04-02-2019 | II | The Customs duty – Levy and Collection of customs duty |
| 30 | 05-02-2019 | III | Organization of the customs department – Officers of the customs |

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|----|------------|-----|--|
| 31 | 06-02-2019 | IV | Organization of the customs department – Officers of the customs |
| 32 | 07-02-2019 | V | Powers – Appellate machinery |
| 33 | 11-02-2019 | II | — offences and penalties – Exemption from duty |
| 35 | 12-02-2019 | III | Exemption from duty – customs duty drawback – duties free zones. |

UNIT IV - CENTRAL SALES TAX ACT

Central Sales Tax Act – Levy and Collection of CST -Important Definitions - Sales Purchase in the course of export or import- Liability of Tax – Registration of dealers – Goods of Special Importance – Offences and penalties.

| S.NO | DATE | DAY ORDER | DESCRIPTION |
|-------------|-------------|------------------|--|
| 36 | 13-02-2019 | IV | Permissible deductions from gross total income – Sec 80 CC to 80 O |
| 37 | 14-02-2019 | V | Permissible deductions from gross total income – Sec 80 CC to 80 O |
| 38 | 18-02-2019 | II | Permissible deductions from gross total income – Sec 80 CC to 80 O |
| 40 | 19-02-2019 | III | REVISION |
| 41 | 20-02-2019 | IV | REVISION |
| 42 | 21-02-2019 | V | REVISION |
| 43 | 25-02-2019 | II | REVISION |
| 45 | 26-02-2019 | III | CYCLE TEST – II |
| 46 | 27-02-2019 | IV | CYCLE TEST – II |
| 47 | 28-02-2019 | V | CYCLE TEST – II |

UNIT V - VALUE ADDED TAX

Value added tax – objectives – Levy of VAT – Arguments in favour of VAT — Set off / Input Tax credit – Carrying over of Tax credit – Registration – TIN – Returns – Assessment of VAT Liability – Declaration form – Service Tax – Tax on different services – Rate of Service Tax.

| S.NO | DATE | DAY ORDER | DESCRIPTION |
|------|------------|-----------|--|
| 48 | 04-03-2019 | II | Value added tax – objectives – Levy of VAT |
| 49 | 05-03-2019 | III | Value added tax – objectives – Levy of VAT |
| 50 | 06-03-2019 | IV | Arguments in favour of VAT — Set off / Input Tax credit – Carrying over of Tax credit – Registration |
| 51 | 07-03-2019 | V | Arguments in favour of VAT — Set off / Input Tax credit – Carrying over of Tax credit – Registration |
| 52 | 11-03-2019 | II | TIN – Returns – Assessment of VAT Liability – Declaration form – Service Tax |
| 53 | 12-03-2019 | III | TIN – Returns – Assessment of VAT Liability – Declaration form – Service Tax |
| 54 | 13-03-2019 | IV | Tax on different services – Rate of Service Tax |
| 55 | 14-03-2019 | V | Tax on different services – Rate of Service Tax. |
| 56 | 18-03-2019 | II | Tax on different services – Rate of Service Tax. |
| 57 | 19-03-2019 | III | REVISION |
| 58 | 20-03-2019 | IV | REVISION |
| 59 | 21-03-2019 | V | MODEL EXAMINATION |
| 60 | 22-03-2019 | I | MODEL EXAMINATION |
| 61 | 25-03-2019 | II | MODEL EXAMINATION |
| 62 | 26-03-2019 | III | MODEL EXAMINATION |
| 63 | 27-03-2019 | IV | MODEL EXAMINATION |
| 64 | 28-03-2019 | V | MODEL EXAMINATION |

QUESTION PAPER PATTERN – UNIT BASED

| EXAMINATION | PART - A | PART - B | TOTAL MARKS |
|-------------|-----------------------|---------------------------|-------------|
| CYCLE TEST | 9 Questions – Equally | 2 Questions – 2 Questions | Part A – 18 |

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| I - Unit I and II II – Unit III and IV | Distributed - all to be answered and each carries TWO Marks. | from each Unit – Internal Choice Pattern – Each Carries 16 marks | Marks and Part B – 32 Marks Total Marks – 50 Marks |
| MODEL EXAMINATION Full Syllabus | 10 Questions – Equally Distributed– Each carries TWO Marks. | 5 Questions – 2 Questions from each Unit – Internal Choice – All Questions carry 16 Marks each | Part A – 20 Marks and Part B – 80 Marks Total Marks – 100 Marks |
| SEMESTER EXAMINATION Full Syllabus | 10 Questions – Equally Distributed– Each carries TWO Marks. | 5 Questions – 2 Questions from each Unit – Internal Choice – All Questions carry 16 Marks each | Part A – 20 Marks and Part B – 80 Marks Total Marks – 100 Marks |

EVALUATION AND MARKS

1. Internal Examination – 40 Marks

Cycle Test – I – Marks obtained for 50 will be converted to 10

Cycle Test – II – Marks obtained for 50 will be converted to 10

Model Examination – Marks obtained for 100 will be converted to 20

2. Assignment – 5 Marks

5 Marks will be awarded for Assignment/Project/Seminar/Class Work Maintenance

3. Attendance – 5 Marks

Attendance Marks is as

95% and More Attendance – 5 Marks

90% to 94.99% - 4 Marks

85% to 89.99% - 3 Marks

80% to 84.99% - 2 Marks

75% to 79.99% - 1 Mark

Less than 75% - Nil

4. External Examination – 50 Marks

Examination will be conducted at the end of the Semester – marks Obtained for 100 will be converted to 50.

5. Qualification to Higher Semester and Passing Criteria

Student must appear for minimum of Three Subjects in the Current Semester to qualify for higher semester – failure will lead to detention in the present semester

Passing minimum is 50% in End Semester (External) Examination and 50% Overall (Internal and External)

***** Students securing less than 75% Attendance in the semester will be detained in the semester and they have to redo the semester in the forthcoming Academic Year on payment of fees as prescribed by the University.**