

Paper 2.2: Indirect Tax

Unit-1

Service Tax: Basic Concept, Point of Taxation Rule, Reverse Charge Mechanism, Negative List, Mega Exemptions, Abatements, Threshold Exemption Limit, Taxability of Some Specified services, Registration under Service Tax, Payment of Service Tax, Issue of Invoice, Bill, or Challan, Records and Returns, Audit, Interest, Penalties and Prosecution.

Unit-II

Rajasthan Value Added Tax: Introduction and Definition, Incidence of Tax and Exemption of Tax, Levy of Tax and Rate of Tax, Determination of Taxable Turnover and Computation of Tax, Registration of Dealers, Composition Scheme, Filing of VAT Returns, Assessment Procedure, Interest, Penalties and prosecution.

Unit-III

Central Sales Tax: Introduction and Definition, Inter-State Sales, Declared Goods, Incidence of Tax, Rate of Tax, Computation of Tax, Registration of Dealer, Declaration Forms, Assessment interest, Penalties and Prosecution.

Unit-IV

Excise Duty:- Introduction and Definition, Levy of Excise duty, Classification, Valuation of Excisable Goods, Computation of Excise Duty, Exemption to SSI Industries, Excise Returns, Interest, Penalties and Prosecution.

Unit-V

Custom Duty:- introduction, Basic definition and Concepts, Tax Liability and Valuation Goods, Computation of Custom Duty, Import and Export Procedures, Custom Duty Authorities and Powers, Penalties and Prosecution

Suggested Readings:

Datey, V.S.: Indirect taxes: Law and Practice, Taxmann, New Delhi.

Jain, Kaduniya: Indirect taxes, Ramesh Book Depot, Jaipur

Patel and Choudhary :Indirect tax: Choudhary Publication, Jaipur.

