

University of Mumbai



No. UG/22 of 2019-20

CIRCULAR:-

Attention of the Principals of the Affiliated Colleges and Directors of the recognized Institutions in Commerce & Management Faculty is invited to this office Circular No. UG/369 of 2005, dated 9th September, 2005, relating to the introduction of various Add-on courses under the UGC scheme of Vocationalization of Higher Education in the Faculties of Arts, Science and Commerce.

They are hereby informed that the recommendations made by the I/c Dean, Faculty of Commerce & Management, have been accepted by the Academic Council at its meeting held on 26th December, 2018 **vide** item No. 4.13 and that in accordance therewith, the revised syllabus for Add-on-Vocational Certificate, Diploma and Advanced Diploma Course in Taxation Procedures & Practices (Sem. I to VI) (intake capacity 25 students), has been brought into force with effect from the academic year 2018-19, accordingly. (The same is available on the University's website www.mu.ac.in).

MUMBAI – 400 032

22nd May, 2019

To

(Dr. Ajay Deshmukh)
REGISTRAR

The Principals of the affiliated Colleges and Directors of the recognized Institutions in Commerce & Management Faculty. (Circular No. UG/334 of 2017-18 dated 9th January, 2018.)

A.C./4.13/26/12/2018

No. UG/ 22 -A of 2019-20

MUMBAI-400 032

22nd May, 2019

Copy forwarded with Compliments for information to:-

- 1) The I/c Dean, Faculty of Commerce & Management,
- 2) The Director, Board of Examinations and Evaluation,
- 3) The Professor-com-Director, Institute of Distance and Open Learning (IDOL),
- 4) The Director, Board of Students Development,
- 5) The Co-ordinator, University Computerization Centre,

(Dr. Ajay Deshmukh)
REGISTRAR

AC - 26/12/2018

Item No. : 4.13

UNIVERSITY OF MUMBAI



**Syllabus for Add-on-Vocational
Certificate, Diploma and Advanced Diploma Course
in
Taxation Procedures & Practices
Semester I to VI**

**Under the Faculty of Commerce & Management
(with effect from the Academic Year 2018-19)**

ADD-ON-VOC TAXATION PROCEDURES & PRACTICES
CERTIFICATE, DIPLOMA AND ADVANCED DIPLOMA COURSE
SYNOPSIS OF SYLLABUS
(w.e.f. 2018-2019)

Learning Objectives :

1. To acquire competence in field of concepts, computations and provisions of Direct and Indirect Taxes.
2. To acquire competence in field of compliance forms, payments, returns under applicable provisions of Direct and Indirect Taxes.
3. To equip student with capabilities to develop own independent processing unit in field of Direct Tax and Indirect Tax.

Synopsis :

1. The course is spread over 3 years requiring knowledge of laws applicable and practical working knowledge in practicing units during courses.
2. The courses encompasses,
Direct Tax – Income Tax Law
Indirect Tax – Goods & Services Tax Laws, Customs Laws
Other Business Laws – Profession Tax /Provident Fund/E.S.I.C Law.

The syllabus content is divided

	MARKS
<u>F.Y</u> Paper I – Income Tax	100
Paper II- Goods & Services Tax	100
<u>S.Y</u> Paper III – Income Tax	100
Paper IV – Goods & Services Tax	100
<u>T.Y</u> Paper V – Goods & Services Tax / Customs law	100
Paper VI – Other Business Laws	50
Entrepreneurship Development	50

Projects, Reports, Viva.

I. Subject Related Topics	50
II. Training/Internship Report	50
TOTAL	700

Internship / Training

The Practical Training in Tax Practicing Units/Office for total period of two months spread over the courses period.

SYLLABUS

Note :

- I. The syllabus restricted to law inforce at the commencement of academic year
- II. The syllabus includes provision of Act and Rules on the specified subject matters.
- III. The syllabus includes practical problems/case studies wherever possible.

FIRST YEAR ADD-ON-VOC TAXATION PROCEDURES & PRACTICES

PAPER – I

SEMESTER – I (INCOME TAX)

1. Basic Terms (S:2,3) **(5 Lects)**
 - Person
 - Assessment Year
 - Previous Year
 - Assessee
 - Business
 - Capital Assets
 - Assessment
2. Charge of Income Tax (S:4) **(5 Lects)**
3. Residential Status of All Categories of Persons (S:6) **(5 Lects)**
4. Incidence of Tax with Reference to Residential Status of Person (S:5) **(5 Lects)**
5. Deemed Income (S:7 to S:9) **(2 Lects)**
6. Concept of Receipt and Income **(5 Lects)**
 - Actual accrual of Receipt
 - Remittance and Payment
 - Unexplained sources
7. Exempt Income (Excluding Exemptions include under specific Heads of Income) (S:10) **(3 Lects)**

PAPER – I

SEMESTER – II (INCOME TAX)

1. Heads of Income (Including Exemption u/s 10 related to specified heads)(S:14) **(10 Lects)**
2. Deductions under (Excluding related specific business covered u/s 80 HHB to 80 M) (S:80) **(10 Lects)**
3. Rates of Tax applicable tax specified person and nature of income – including Debates and net tax payable. **(10 Lects)**

PAPER II

SEMESTER – I – INDIRECT TAX (GOODS & SERVICE TAX (GST))

1. Nature of GST **(5 Lects)**
2. Taxes Submerged in GST **(5 Lects)**
3. Laws under GST, **(10 Lects)**
 - Central GST
 - State GST
 - Union Territories GST
 - Integrated GST
4. Applicability of GST **(2 Lects)**
5. Basic Terms **(3 Lects)**
 - Goods
 - Capital goods
 - Services
 - Person
 - Agent
 - Business
 - India
 - Supply of Goods/Services (including Inter State and Intra State)
 - Removal Input – Goods – Services – Services Distributer – Tax – Tax Credit
 - Place of Supply location of recipient, location of Suppliers
 - Supplies, Rendering of Services.

PAPER – II

SEMESTER – II – INDIRECT TAX (GOODS & SERVICE TAX (GST))

1. Classification of Goods & Services **(5 Lects)**
2. Place of Supply of Goods & Services **(5 Lects)**
3. Time of Supply of Goods & Services **(5 Lects)**
4. Valuation of Goods & Services **(5 Lects)**
5. Consideration in relation to supply **(5 Lects)**
6. HSN Code **(5 Lects)**

SECOND YEAR ADD-ON-VOC TAXATION PROCEDURES & PRACTICES

PAPER – III

SEMESTER – III (INCOME TAX)

1. Clubbing of Income (S:64) **(6 Lects)**
2. Treatment of Losses (S:72) **(6 Lects)**
3. Specified Provision for, **(6 Lects)**
 - Firm(including AMT)
 - Companies(including MAT)
 - Trust
 - Cooperative Societies
 - Non-Resident
4. Income Computation & Disclosure Standards **(6 Lects)**
5. Provision re. PAN/TAN **(6 Lects)**

SEMESTER – IV (INCOME TAX)

1. Tax Payments **(5 Lects)**
 - Tax Deductions/Collections of Sources.
 - Advance Tax.
 - Self Assessment Tax.
 - Tax on Assessment.
2. Filing of Returns – Forms. **(5 Lects)**
3. Electronic Payment/Returns. **(5 Lects)**
4. Assessments – Order/Returns **(5 Lects)**
5. Appeals – Grievances Redressal Including Settlements and Advance Ruling **(5 Lects)**
6. Survey, Search and Seizure **(5 Lects)**

PAPER – IV

SEMESTER – III – INDIRECT TAX (GOODS & SERVICE TAX (GST))

1. Types of Taxes **(5 Lects)**
 - CGST – SGST – ITGST
2. Composition **(5 Lects)**
3. Reverse Charge **(5 Lects)**
4. Input Tax Credit **(5 Lects)**
5. Registration limits, Applicability – Procedure Documents **(5 Lects)**
6. Tax Invoice, Credit Notes, Debit Notes, Documents **(5 Lects)**

SEMESTER – IV – INDIRECT TAX (GOODS & SERVICE TAX (GST))

1. Returns under GST forms, Particulars, Periodicals Due Date. **(6 Lects)**
2. Electronic records to be maintained. **(6 Lects)**
3. Assessment. **(6 Lects)**
4. Audit **(6 Lects)**
5. Demand Recovery **(6 Lects)**

THIRD YEAR ADD-ON-VOC TAXATION PROCEDURES & PRACTICES

PAPER – V

SEMESTER – V – CUSTOM LAW

1. Introduction and basics of Custom law – Goods, Import, Export. **(15 Lects)**
2. Types of Duty. **(15 Lects)**
 - Classification of Goods
 - Valuation
3. Payment of Duty, Refund, Drawback & Remission. **(15 Lects)**
4. Warehousing & Other Current Issues. **(15 Lects)**

PAPER – VI

SECTION A : ENTREPRENEUR SHIP DEVELOPMENT (50 MARKS)

(This Section is Common for all Third Year Vocational Students) = 50 Marks

Module 1 : Introduction to Entrepreneurship (07 Lects)

- Concept & Definition of an Entrepreneur.
- Characteristics of an Entrepreneur.
- Functions of Entrepreneur.
- Need & Significance of Entrepreneurship Development.
- Types of Entrepreneurs.
- Intrapreneur – Meaning / Concept.
- Difference between Intrapreneur & Entrepreneur.
- Difference between Social Entrepreneur & Business Entrepreneur.
- Problems faced by Women Entrepreneurs.
- Entrepreneurship Development Programmes (EDP) – Concept & Importance.

Module 2 : Setting Up an Entrepreneurial Venture (07 Lects)

- Sources of Business Idea.
- Environmental Scanning.
- SWOC Analysis.
- Project – Concept & Meaning.
- Project Report – Elements & Importance.
- Feasibility Study – Concept – Importance – Areas.
- Steps in Project Selection.
- Business Plan – Concept – Elements – Devising a B – Plan on Business Ideas.

Module 3 : Sources of Finance for an Entrepreneur**(07 Lects)**

- Fixed Capital & Working Capital.
 - Meaning & Factors.
- Capital Structure – Concept.
- Special Schemes for Women Entrepreneurs.
- Institutional Support to an Entrepreneur.
 - Small Industries Development Bank of India (SIDBI).
 - National Bank of Agriculture & Rural Development (NABARD).
 - National Small Industries Corporation (NSIC).
 - Industrial Development Bank of India (IDBI).
 - Khadi & Village Industries Commission (KVIC).
- Recent Trends of Finance Options for start-ups to venture into entrepreneurship
High Network Individuals (HNI's), Venture Funding.
- Self Help Groups.
- Microfinance.

Module 4 : Forms of Organisation & New Opportunities Available to Entrepreneurs (07 Lects)

- Forms of Organisation – Sole Trading Concern – Partnership Firm – Limited Liability Partnership (LLP) – Limited Company – Public Company – Non-Government Organisations (NGO's).
- Prospects and Challenges for Entrepreneur in India.
- Scope of E-Entrepreneurship.
- Role of Entrepreneurship Development Cell (EDC) in Educational Institutions.

Module 5 : Practical Training / Project Work on Live Projects / Start-Up Ventures in Any Form / Venturing into any form of Entrepreneurship.**(02 Lects)****(30 Lects)**

Total Marks		
Theory	:	35
Practical / Project	:	15
		<u>50</u> Marks

OUTLINE OF THE QUESTION PAPER : (Maximum Marks – 100)**Section I (Max marks - 35 marks)**

- N.B : 1) Q.01 is compulsory
2) Attempt any two questions from Q.02-Q.05

- Q.01 /- Answer the following. (Any 1 out of 2) (07)
Q.02/- Answer the following. (14)
Q.03/- Answer the following. (14)
Q.04/- Answer the following. (14)
Q.05/- Write short notes on. (Any two) (14)

N.B : Q.02- Q.04 can be descriptive questions or short answer questions.

ADD-ON-VOC TAXATION PROCEDURES & PRACTICE

SECTION B – OTHER BUSINESS LAWS

Others Laws applicable to Business	(10 Lects)
Profession Tax, Provident Fund and E.S.I.C	(10 Lects)
In each case,	(10 Lects)
- Applicability	
- Registration	
- Payment	
- Returns / Statements	

RECOMMENDED BOOKS :

1. Income Tax
Direct Taxes Ready Reckoner by Dr. V.K Singhania.
Income Tax by Mr. Sanghvi.
Income Tax by Mrs. Ainapure.
Direct Taxes Law & Practice by Dr. V.K Singhania.
2. GST
GST Ready Reckoner by V.S Datey.
GST Made Easy by Arpit Hidia.
Indirect Tax Laws by S.K Mishra.

COURSE FEES RECOMMENDED :

Course	Year	Fees	Project	Practicals	Total p.a.
First Year	Certificate Course	3000	–	–	3000
Second Year	Diploma Course	3000	–	–	3000
Third Year	Advance Diploma Course	3000	1000 (inclusive of all projects)	–	4000

INTAKE CAPACITY : 25 Seats

QUESTION PAPER PATTERN FOR SEMESTER I, II, III, IV F.Y & S.Y

Total Marks	50
<u>Question 1</u>	(10)
Concepts, Define & Explain Terms (Any two out of Five)	
<u>Question 2</u>	(10)
Objective Question (Ant 10 out of 15)	
<u>Question 3</u>	(30)
Computational Problems (10 marks each) (3 out of 5)	

QUESTION PAPER PATTERN FOR T.Y.B.COM

Total Marks	100
<u>Question 1</u>	(20)
Concepts, Define & Explain Terms (Any four out of ten)	
<u>Question 2</u>	(20)
Objective Question (Ant 10 out of 15)	
<u>Question 3</u>	(60)
Computational Problem (4 out of 6)	

PAPER VI

OUTLINE OF THE QUESTION PAPER : (Maximum Marks – 85)

SECTION A – ENTREPRENEURSHIP DEVELOPMENT (MAX MARKS – 35 MARKS)

N.B : 1) Q.01 is compulsory
2) Attempt any two questions from Q.02-Q.05

- Q.01 /- Answer the following. (Any 1 out of 2) (07)
Q.02/- Answer the following. (14)
Q.03/- Answer the following. (14)
Q.04/- Answer the following. (14)
Q.05/- Write short notes on. (Any two) (14)

N.B : Q.02- Q.04 can be descriptive questions or short answer questions.

SECTION B – OTHER BUSINESS LAW

Total Marks	50
<u>Question 1</u>	(10)
Concepts, Define & Explain Terms (Any two out of Five)	
<u>Question 2</u>	(10)
Objective Question (Ant 10 out of 15)	
<u>Question 3</u>	(30)
Computational Problems (10 marks each) (3 out of 5)	

PAPER – VII

PROJECT WORK (100 M)

I. Subject Related Topics	50
II. Training/Internship Report	50