

P.B.SIDDHARTHA COLLEGE OF ARTS &SCIENCE :: VIJAYAWADA-10..

(An Autonomous college in the jurisdiction of Krishna University, Machilipatnam)

GOODS AND SERVICES TAX WITH TALLY

Semester:	VI	Credits :	4
Offered to	B.Com(General)	Course Code	COMSET14
Course Type	Core (Theory)	Year of Introduction	2022-23
Year of Revision:		Percentage of Revision:	
Hours Taught	75 hrs. Per Semester		
Course Prerequisites (if any):			

After completing the course, the student shall be able to:

CO1:Understand the concept of Liability and Payment of GST

CO2:Create a new company in Tally with GST components and establish environment for GST Voucher entry.

CO3:Comprehend the utilization of input tax credit, and the reverse charge mechanism in GST

CO4:Acquire Skills of preparation of GST Returns in accordance with GST Law and Tally

CO56:Acquire skill of online payment of GST through GST Portal.

Unit 1: GST- Liability and Payment

Output tax liability - Input tax credit utilization-- Schedule for payment of GST- Interest/penalty for late/non-filing of return-Payment of GST- GST Network

Unit-II: GST – Accounting Masters and Inventory Masters in Tally

Company Creation- General Ledgers & GST Ledgers Creation - Stock Groups , Stock Items and Unit of Measure - GST Rate Allocation to Stocks

Unit-III: GST Voucher Entry

GST Vouchers - Customizing the Existing Voucher types with applicable GST Rates – Mapping of Input Tax Credit on Purchase Vouchers - Output Tax on Sales Vouchers- Purchase and Sales Voucher Entries with Single Rated GST and Multiple Rated GST Goods.

Unit-IV: GST Returns

Regular Monthly returns and Annual Return- Returns for Composition Scheme- Generation of Returns - GSTR-1, GSTR-2, GSTR-3, GSTR-4, GSTR-9, GSTR-3B

Unit-V: Payment of GST online

Payment of GST- Electronic Filing of GST Returns – Refunds – Penalties- Administrative structure of GST Officers- Powers- Jurisdiction.

Text Books:

1. Bansal, K. M., GST & Customs Law, Taxmann Publication.

References Books

2. Ahuja, Girish, Gupta Ravi, GST & Customs Law.
3. Babbar, Sonal, Kaur, Rasleen and Khurana, Kritika. Goods and Service Tax (GST) and Customs Law. Scholar Tech Press.
4. Bansal, K. M., GST & Customs Law, Taxmann Publication.
5. Singhanian, Vinod K. and Singhanian Monica. Students' guide to Income Tax. University Edition. Taxmann Publications Pvt Ltd., New Delhi.
6. Sisodia Pushpendra, GST Law, Bharat Law House.
7. **Web resources:** <https://cbic-gst.gov.in>
8. Web resources suggested by the Teacher concerned and the College Librarian including reading material

IV. Co-Curricular Activities

A. Mandatory (*Student training by teacher in field related skills: 10 hrs.:*)

1. **For Teachers:** Training of students by the teacher (using actual field material) in classroom/ field for not less than 10 hours on techniques in computation of and online submission of GST. On Tally ERP 9 for entering entries of a selected firm.
 - a. Calculation of output tax liability and input Tax Credit through voucher entries(ref. unit-1)
 - b. Creation of Company and working with Masters in Tally ERP9 (ref. unit-2)
 - c. Voucher entry along with Input tax and output taxed entries (ref. unit-3)
 - d. Preparation of GST Returns for regular dealer and composite dealer in tally(Ref. unit 4)
 - e. Online Payment of GST using Tally (ref. unit.5)
2. **For Students:** Students shall take up individual field study on Entry of GST Voucher, Calculation of Input Tax and Output Tax including single rated /multi rated GST with a selected organizations. Submission of online GST Returns for a selected business firm. Each student has to submit his/her observations as a handwritten Fieldwork/Project work Report not exceeding 10 pages in the given format to the teacher.
3. Max marks for Fieldwork/Project work Report: 05.
4. **Suggested Format for Fieldwork/Project work Report (not more than 10 pages):** Title page, student details, contents, objective, step-wise work done, findings, conclusions and acknowledgements.
5. Unit tests (IE).

B. Suggested Co-Curricular Activities

1. Training of students by a related field expert.
2. Assignments including technical assignments like Working with Tally for Observation of real-time entries for transaction of accounting with inventory
3. Seminars, Conferences, discussions by inviting concerned institutions
4. Field Visit
5. Invited lectures and presentations on related topics.

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GST Procedure & Practice

COMSET14

Time: 3Hrs

Max Marls: 75

Section –A

Answer any Five of the following

5X5=25M

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.

Section –B

Answer the following

5X10=50M

9. a)

Or

b)

10. a)

Or

b)

11. a).

Or

b)

12. a)

Or

b)

13. a)

Or

b)
