

**Subject Code: 407**

**Subject Name: Taxation (Indirect)**

**Unit I Central Excise**

**45 hrs**

Central Excise Act, 1944

- Basic Concepts & definitions
- Taxable Event Case Laws
- Classification
- Valuation of goods
- CENVAT credit rules, 2004
- General Procedures

**Unit II: Service Tax & Vat**

**3 hrs**

Law relating to service Tax as contained in the Finance act, 1994 as amended from time to time and the related Rules, Circulars and Notifications.

1. Service tax- Concepts and general principles
2. Charge of service tax and taxable services

**Issues relating to Value Added Tax:**

**7 Hrs.**

1. Backdrop for State-Level VAT in India
2. Taxonomy of VAT
3. Input tax credit, Tax invoice
4. VAT procedures
5. VAT in relation to incentive schemes, works contract, lease transactions and hire purchase transactions
6. VAT and Central Sales Tax

**Unit III: Customs**

**5 hrs**

Customs Act, 1962 and the related Rules,

Basic concepts & definitions

Types of customs Duties

\*\*If GST is introduced same will be taught in lieu of the replaced acts.

**Books Recommended**

1. Dr. Vinod K. Singhania - Direct Taxes Ready Reckoner
2. Mr. V S Datey - Indirect Taxes
3. Dr Binoy Gupta – Income Tax
4. Kul Bhushan - Working With VAT
5. Taxmanns – Income Tax Act
6. Taxmanns – Indirect Tax