

Sub: GST BE EXAMINED IN SECTION B – INDIRECT TAXES OF PAPER 4: TAXATION IN MAY, 2018 INTERMEDIATE (IPC) EXAMINATION UNDER OLD SCHEME OF EDUCATION AND TRAINING

As has already been announced, students appearing in November, 2017 IIPC examination would not be examined on Goods and Services Tax (GST) in Section B – Indirect Taxes of Paper 4: Taxation.

GST will be examined in May, 2018 IIPC examination in Section B – Indirect Taxes of Paper 4: Taxation (carrying 50 Marks) under old scheme of education and training. Detailed syllabus of Section B – Indirect Taxes of Paper 4: Taxation under old scheme of education and training is provided in Annexure A.

Further, **GST will be examined in May, 2018 Intermediate examination in Section B – Indirect Taxes of Paper 4: Taxation (carrying 40 Marks) under new scheme of education and training.** Detailed syllabus of Section B – Indirect Taxes of Paper 4: Taxation under new scheme of education and training is hosted at the following link:

<http://resource.cdn.icai.org/45571bos35676-intermediate.pdf>

REVISED SYLLABUS – INTERMEDIATE (IPC) COURSE

PAPER 4 : TAXATION

(One paper – Three hours – 100 Marks)

SECTION B – INDIRECT TAXES (50 MARKS)

Contents:

1. Concept of indirect taxes

- (i) Concept and features of indirect taxes
- (ii) Principal indirect taxes

2. Goods and Services Tax (GST) Laws

- (i) GST Laws: An introduction including Constitutional aspects
- (ii) Levy and collection of CGST and IGST
 - a) Application of CGST/IGST law
 - b) Concept of supply including composite and mixed supplies
 - c) Charge of tax
 - d) Exemption from tax
 - e) Composition levy
- (iv) Basic concepts of time and value of supply
- (v) Input tax credit
- (vi) Computation of GST liability
- (vii) Registration
- (viii) Tax invoice; Credit and Debit Notes; Electronic way bill
- (ix) Returns
- (x) Payment of tax including reverse charge

Note – If any new legislation(s) is enacted in place of an existing legislation(s), the syllabus will accordingly include the corresponding provisions of such new legislation(s) in place of the existing legislation(s) with effect from the date to be notified by the Institute. Similarly, if any existing legislation ceases to have effect, the syllabus will accordingly exclude such legislation with effect from the date to be notified by the Institute. Students shall not be examined with reference to any particular State GST Law.

Consequential/corresponding amendments made in the provisions of the Income-tax law and Goods and Services Tax laws covered in the syllabus of this paper which arise out of the amendments made in the provisions not covered in the syllabus will not form part of the syllabus. Further, the

specific inclusions/exclusions in the various topics covered in the syllabus will be effected every year by way of Study Guidelines.