

# **SHIVAJI UNIVERSITY, KOLHAPUR.**



**B**  
(2009)

Accredited By NAAC

Revised Syllabus For  
**Bachelor of Commerce (Vocational)**  
**(B.Com. Part -II)**

**Sem-III & Sem-IV**

Introduced from June 2011 and Onwards

(Subject to the modifications will be made from time to time)

**SHIVAJI UNIVERSITY, KOLHAPUR**  
**B. Com. Part – II**  
**Sem-III & Sem-IV**

Sr. No.	Semester III	Sr. No.	Semester IV
1	Tax Procedure & Practice Paper –III THE MAHARASHTRA VALUE ADDED TAX ACT, 2002	7	Tax Procedure & Practice Paper –III THE MAHARASHTRA VALUE ADDED TAX ACT, 2002
2	Income Tax and Service Tax Paper –IV Income Tax	8	Income Tax and Service Tax Paper –IV Service Tax

**SHIVAJI UNIVERSITY, KOLHAPUR**  
**B. Com. Part – II**  
**Paper –I & II**  
**Sem- I & II**  
**(From June, 2011)**

	Subjects	Name of the Paper	Marks		
			Theory	Internal	Practical
1.	Tax Procedure & Practice THE MAHARASHTRA VALUE ADDED TAX ACT, 2002 Paper –III	Tax Procedure & Practice THE MAHARASHTRA VALUE ADDED TAX ACT, 2002			
	Semester -III	THE MAHARASHTRA VALUE ADDED TAX ACT, 2002	40	10	.....
	Semester -IV	THE MAHARASHTRA VALUE ADDED TAX ACT, 2002	40	10	.....
2	Income Tax and Service Tax Paper –IV	Income Tax and Service Tax			
	Semester -III	Income Tax	40	10	.....
	Semester -IV	Service Tax	40	10	.....

# SHIVAJI UNIVERSITY, KOLHAPUR

## B.Com. II (Vocational)

### Paper – III : Tax Procedure & Practice

#### THE MAHARASHTRA VALUE ADDED TAX ACT, 2002

### SYLLABUS

#### **OBJECTIVES OF SEMISTER - III & SEMISTER – IV**

1. To understand the process and procedure of The Maharashtra Value Added Tax Act, 2002
2. To provide human resource to the Tax Related Services.
3. Due to the above facts and reasons the student of Value Added Taxation has a great opportunity of practice in the field of taxation.

#### **Semester III : The Maharashtra Value Added Tax Act**

**50 Marks**

**Expected Periods (60 Hours)**

#### **Unit I :**

- (A) Nature & Meaning of VAT, Objectives of VAT (4)
- (B) Definitions (Section 2) (6)
  - 1) Business, 2) Dealer, 3) Goods, 4) Sale, 5) Sale Price, 6) Purchase Price,
  - 7) Turnover of purchases, 8) Turnover of Sales, 9) Importer

#### **Unit II :**

- (A) Incidence & Levy of Tax – Incidence of Tax, Tax payable, Tax not leviable on certain goods, rate of tax on packing material, certain sales & purchases not to be liable to tax, composition scheme, Reduction of Sale price for levy of tax. (Section 3,4,5,6,7,8,9,42 Rule 57(1)) (10)
- (B) Registration – Procedure & Prescribed time limit for registration (Sec 3,16 Rule 8) (4)
- (C) Schedules under the Act – A, B, C, D, E (4)
- (D) Problems : Calculate liability for registration (4)
- (E) Form 101, Form 103, Form 210 (10)

**Unit III :**

(A) Returns – Due dates, Forms of Returns and payments (Sec.20 Rule,17,18,20) (6)

**Unit IV :**

(A) Payment of Tax & Recovery – Deduction of tax at source, payment of tax, special provisions regarding liability to pay tax in certain cases, time for and method of payment (Sec.31,32,33,34,35,36,37) (4)

**TOTAL PERIODS (60)**

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**BIFURCATION OF MARKS**

University Written Exam	40 Marks
Internal Oral            5 Marks	
Practical            5 Marks	10 Marks
(Form 101, 103, 210)	
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Total	50 Marks
	=====

**NATURE OF QUESTION PAPER**            :-            40 Marks

- |   |   |    |
|---|---|----|
| 1) Theory – Question 10 Marks<br>(Short notes 2 out of 4) | : | 10 |
| 2) Problems carrying 10 Marks<br>(2 problems)             | : | 10 |
| 3) Broad Questions with internal OR                       | : | 10 |
| 4) Broad Questions with internal OR                       | : | 10 |

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## **EQUIVALENCE**

### **OLD SYLLABUS**

Tax Procedure & Practice – Paper III

70 Marks + 30 Marks

Tax Procedure & Practice – Paper III

70 Marks + 30 Marks

### **REVISED SYLLABUS**

Tax Procedure & Practice - Paper III

Semester III & Semester IV

40 Marks + 10 Marks

For each Semester

Tax Procedure & Practice - Paper III

Semester III & Semester IV

40 Marks + 10 Marks

For each Semester

B.Com. II (Vocational)

### **Tax Procedure & Practice**

### **Paper-IV: Income Tax and Service Tax**

### **Objectives of Semester III & IV**

1. To understand the process and procedure of Income Tax Act 1961
2. To understand the process and procedure of Service Tax Act introduced in Finance Act 1994 - 95

### **Sem .III : Income Tax**

50 Marks

Expected Periods (60 Hours)

### **Unit I :**

(A) Advance Tax (6)

(B) Interest Payable under section 234 A,B,C (4)

**Unit II:** Assessment Procedures : Inquiring before Assessment (16)

Assessment under Section 143 (1) , Regular Assessment of Section 143 (2), Best Judgment assessment, Income escaped Assessment, issue of notice Where income has escaped assessment, Time limit for Notice, Time limit Completion of assessment and reassessment.

## Unit III: Post Assessment Procedures (4)

A. Refund: (6)

Who can claim refund, Form No.16 for refund,  
Time limit for claiming refund, Refund on appeal interest refunds.

## B. Rectification of mistake (s) (4)

C. Appeals and revisions: (8)

When an Assessee can file appeal appellate authorities, procedure for filling appeal, filling appeal, Revision by Income Tax Commissioner.

## D. Penalties &amp; Procedure: (6)

Procedure for impressing penalties, waiver of penalty nature of default and penalties imposable.

**Unit IV :** T.D.S. provisions and procedure, including TDS Tax collection of source provision and procedures. (6)

TOTAL PERIODS -----  
60

University Written Exam.	40 Marks
Internal Oral 5 Marks	
Practical 5 Marks	10 Marks
Practical on TDS Challans and TDS Returns	
Total	50 Marks

### Semester - III

(40 Marks)

Nature of Question Paper :-

i) Theory -Question 10 Marks ( Short notes 2 out of 4)	:	10
ii) Problems carrying 10 Marks with internal OR Problem	:	10
iii) Broad Question with internal OR	:	10
iv) Broad question with internal OR	:	10
TOTAL		40

### Equivalences of Old paper -

#### Tax Procedure and Practice

Paper IV Income Tax and Service Tax	- Total 100 Marks
Shivaji University written Exam	- 70
Internal Practical and Oral	- 30

### New Structure -

#### Tax Procedure and Practice

Paper IV Income Tax and Service Tax	- Total 100 Marks
Semester III and Semester IV (40+10)	- 50 each for one Semester

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**Semester IV :**  
**Paper – III : Tax Procedure & Practice**  
**THE MAHARASHTRA VALUE ADDED TAX ACT, 2002**

**Semester IV : The Maharashtra Value Added Tax Act, 2002**

**50 Marks**

**Expected Periods (60 Hours)**

**Unit I :**

- (A) Assessment, Audit, Rectification, Review and Appeal  
(Sec.21,22,23,24,25,26) (10)

**Unit II :**

- (A) Penalty & Interest – Imposition of penalty in certain cases, interest payable  
by a dealer or a person (Sec.29, 30) (8)
- (B) Offences & Penalty (Sec.74,75,76,77,78) (4)

**Unit III :**

- (A) Setoff, refund etc – Conditions for grant of setoff/refund etc., Claim and  
grant of setoff in respect of purchases made during any period commencing  
from 01/04/2005, Reduction of setoff, Non-admissibility of setoff (Sec.48, Rule  
52,53,54,55) (18)
- (B) Form 231, Form 501, Tax Invoice, Sales Register, Purchase Register,  
Sales Register (16)

**Unit IV:**

- (A) Sales Tax Authorities and their power (Section 10, 11,12,13,14,15) (4)

**TOTAL PERIODS (60)**

**BIFURCATION OF MARKS**

University Written Exam	40 Marks
Internal Oral	5 Marks
Practical	5 Marks
(Form 101, 103, 210)	10 Marks
-----	
Total	50 Marks
=====	

**NATURE OF QUESTION PAPER** :- 40 Marks

- |   |   |    |
|---|---|----|
| 1) Theory – Question 10 Marks<br>(Short notes 2 out of 4) | : | 10 |
| 2) Problems carrying 10 Marks<br>(2 problems)             | : | 10 |
| 3) Broad Questions with internal OR                       | : | 10 |
| 4) Broad Questions with internal OR                       | : | 10 |

B.Com II (Vocational)  
**Tax Procedure & Practice**  
**Paper-IV : Income Tax and Service Tax**  
**Sem IV : Service Tax**

50 Marks

Expected Periods

(60 Hours)

**Unit I :**

Taxable Services : (Definition, Person liable, Effective rate,  
Service Specific Exemptions)

(24)

- 1) Business Auxiliary Services
- 2) Business Exhibition Services
- 3) Cleaning Activity Services
- 4) Construction Services
- 5) Construction of Complex Services.
- 6) Consulting Engineer Services.
- 7) Convention Services.
- 8) Credit Rating Agency Services
- 9) Erection, Commissioning or Installation Services.
- 10) Franchise Services.
- 11) Goods Transport Operator's Agency's Services.
- 12) Internet Café's Services,
- 13) Life Insurance Business Services.
- 14) On-line Information and Database Access and/or Retrieval Services.
- 15) Opinion Poll Services.
- 16) Outdoors Caterers Services.
- 17) Packaging Activity Services.

**Unit II :**

(24)

- 18) Pandal or Shamiana Services.
- 19) Photography Service.
- 20) Practicing Chartered Account's Services.
- 21) Real estate Agent's Service.
- 22) Rent- a –cab Scheme Operator's Services
- 23) Scientific & Technical Consultancy Services
- 24) Security Agency's Services
- 25) Sound recording Services.
- 26) Storage & Warehousing Services.
- 27) Survey & Map Making Services.
- 28) Technical inspection & Certification Services.
- 29) Technical Testing, Analysis, Inspection & Certification Services
- 30) Telecommunication Services
- 31) Tour Operator's Services.
- 32) TV of Radio Programme Services
- 33) Underwriter's Services

**Unit III :** Service tax Credit Rules. (8)

- A) Definitions
- B) Service Tax Credit (Meaning Etc.)
- C) Utilization of Service tax Credit
- D) Transfer of Service tax Credit
- E) Documents & Accounts
- F)

**Unit IV :** Filing of Returns (4)

Information about Various Forms ST 1 to ST-7 , GAR-7

TOTAL PERIODS (60)

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University Written Exam. 40 Marks

Internal Oral 5 Marks

Practical 5 Marks 10 Marks

Practical 5 Marks ST-3 and GAR - 7

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Total 50 Marks

**Semester – IV (40 Marks)**

**Nature of Question Paper :**

- i) Theory –Question 10 Marks : 10  
( Short notes 2 out of 4)
  - ii) Problems carrying 10 Marks : 10  
with internal OR Problem
  - iii) Broad Question with : 10  
internal OR
  - iv) Broad question with internal OR : 10
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