

SEMESTER V
COURSE CODE: UGBOM-M-T -6
COURSE TITLE: INDIRECT TAX LAW
NATURE OF COURSE: MAJOR
Credit of the Paper: 6
Full Marks – 75 (60+15)

COURSE OBJECTIVE:

The Objective is to provide basic knowledge of Indirect Taxes and equip students with application of principles and provisions of Goods and Service Tax Acts and Customs Duty rules.

UNIT – I: Basic Concept

Concept of indirect tax, Difference between direct and indirect tax, Pre GST indirect tax structure in India. Rationale for GST, Post GST indirect tax structure in India. GST - Concept, Structure and Types. Concept of IGST, CGST, SGST & UTGST, Non applicability of GST, GST Council (Concepts and Composition) and Compensation Cess. Definitions of Business, Capital goods, Casual taxable person, Goods, Input, Input tax, Output tax, Person, Place of business, Registered person, Services, Taxable person.

UNIT – II: Supply

Concept definition of supply; Types of supply – Inward supply, Outward supply, Taxable supply, Non-taxable supply, Exempt supply, Zero rated supply, Intra state and interstate supply of goods (basic concept only), Composite supply, Mixed supply and their taxability. Determination of time of supply under Forward and Reverse charge, Time of supply in case of excess payment, Composition Levy.

UNIT – III: Registration

Importance of registration, Persons liable for registration, Persons not liable for registration, Provisions for compulsory and voluntary registration, Cancellation or suspension of registration. Documentation: Tax Invoice; Bill of Supply, Receipt Voucher, Payment Voucher, Refund Voucher, Debit Note, Credit Note. Harmonized System Nomenclature (HSN) of Goods, and Service Accounting Code (SAC) of Services; Nil rated supplies, Zero rated supplies, Exempted supplies & Non-GST supplies.

UNIT – IV: Input Tax Credit (ITC)

Meaning and concept of ITC, Eligibility for availing ITC, Conditions to be satisfied and time limit for availing ITC, Apportionment of input tax credit where (i) Goods are used partly for business purpose and partly for other purposes, (ii) Goods are used partly for effecting taxable supply including zero rated supply and partly for exempted supply; Computation of GST liability.

UNIT – V: GST Returns and Payment of Tax

- a. GST Returns: GSTR 1, GSTR-3B, GSTR-9, time and procedure of filing of Return.
- b. Payment of Tax: Electronic Cash Ledger, Electronic Credit Ledger, Electronic Challan.

UNIT – VI: Customs Duty

Definition as per Customs Act- territorial waters, Indian customs waters, goods, dutiable goods, imported goods, export goods, taxable event; different types of customs duties, transaction value.

Suggested Readings:

1. V.S. Datey, Indirect Taxes Laws and Practice, Taxmann.
2. Anandaday Mishra, GST Law & Procedure, Taxman.
3. Relevant Bare Acts and Rules.
4. Publication on GST by the Institute of Chartered Accountants of India (www.icaai.org)
5. Publication on GST by the Central Board of Excise and Customs (www.cbec.org)

SEMESTER V
COURSE CODE: UGBOM-M-T -7
COURSE TITLE: AUDITING
NATURE OF COURSE: MAJOR
Credit of the Paper: 6
Full Marks – 75 (60+15)

COURSE OBJECTIVE:

The objective is to provide knowledge of auditing principles, procedure and techniques as well as relevant legal requirement and professional standards.

UNIT – I: INTRODUCTION

Audit: Definition, Difference between Audit and Assurance, nature, scope and objectives of independent Financial Audit, Limitation of audit, Difference between Audit and Investigation. Errors and Fraud - Concepts, means of doing fraud, window dressing of Balance Sheet, Auditor's Responsibility towards detection & prevention of fraud. Types of tests- Substantive test and Compliance test, Concept of 'true & fair' and 'materiality' Type of Audit- Statutory, Non-statutory, Internal Financial Audit, Independent Financial Audit, Periodical, Propriety Audit, Continuous, Interim, Balance sheet, Standard, Tax Audit, Environment Audit, Electronic Data Processing auditing (EDP). Professional Ethics: Meaning, Need for Professional Ethics. Standards on Auditing (SA): Concept, Need & Purpose,

UNIT – II: INTERNAL CONTROL SYSTEM

Internal Control: Definition, Characteristics, Types of Internal control, Objectives. Internal check: Definition, Objectives. Importance of Internal check & Internal control for the purpose of audit. Internal Audit: Definition, objectives, Reliance by Statutory auditor on Internal Auditors's work.

UNIT – III: VOUCHING & VERIFICATION

Vouching: Meaning, Objectives, Difference with Routing Checking, Factors to be considered while vouching. Verification: Concept, Objectives, Importance, Difference with Vouching. Valuation of Assets and Liabilities: Meaning, Importance, Difference with Verification. Verification of Share Capital, Loans (secured and unsecured), Fixed assets (Building, Plant and Machinery), Loans and Advances, Investment, Goodwill, Copy Right, Patent Right, Trade Receivables (Debtors), Inventories, Trade Payable (Creditors). Audit of Educational Institution.

UNIT – IV: AUDIT OF LIMITED COMPANIES

Company Auditor: Qualification, Disqualification, Appointment and Rotation, Removal and Resignation, Remuneration, Rights, Duties & Liabilities, Restriction to render services other than audit. Provisions of Companies Act regarding declaration and payment of dividend (including unpaid dividend). Mandatory compliance of Auditing Standards [Sec. 142(9) & 143(10)].

UNIT - V: AUDIT REPORT AND CERTIFICATE

Definition, Meaning & Importance, Distinction between Report and Certificate, Different types of Audit Report - (i) Unmodified or Clean, (ii) Qualified, (iii) Negative (iv) Disclaimer. Format of Audit Report: (SA 700, SA 705 & SA 706).

Suggested Readings

- Tandon et al, Practical Auditing, S.Chand
- Gupta & Arora, Fundamentals of Auditing, TMH
- Jha, A., Auditing, Taxmann
- Basu, S. K., Auditing and Assurance, Pearson
- Ghosh, J., Contemporary Auditing and Assurance, Elegant Publishing
- Majumdar, Ayan., Auditing & Assurance, Tee Dee Publications
- Standards on Audit (SA) issued by the Institute of Chartered Accountants of India

SEMESTER V
COURSE CODE: UGBOM-Mi-T -5
COURSE TITLE: INDIAN ECONOMICS
NATURE OF COURSE: MINOR
Credit of the Paper: 4
Full Marks – 50 (40+10)

COURSE OBJECTIVE:

This course seeks to enable the student to grasp the nature of the economy as well as major economic problems in India and their solution.

COURSE CONTENTS:

1. Basic Issues of Economic Development: Concept and Measures of Development and Underdevelopment; Human Development Index – Position of India; Human Capital-Meaning and Importance.

2. Basic Issues of The Indian Economy: Features of Indian Economy; Structural Change in Indian Economy; Issues of Poverty, Unemployment and Inflation as well as their policy measures. Concept of Parallel Economy.

3. The Indian Agriculture and Industrial Sectors: Role of Agriculture in the economy, Problems of Indian agriculture; Land Reforms and Green Revolution and their impact; Issue of Rural Credit. Industrial Labour; Industrial Sickness; Impact of New Economic Reforms 1991 on Industrial Sector; Small Scale, Cottage Industry and MSME, MUDRA Scheme

4. Indian Economic Planning: Meaning, Objectives, Importance of planning in India; Five Year Plans-Basic Objectives of the plans only; NITI Aayog: Concepts and Objectives

5. External Sector: Need of Foreign Capital in developing nation like India; Indian policy towards Foreign Capital; Foreign Investment since 1991; Globalization- Meaning and Impact; International Institutions-WTO, World Bank, IMF.

Suggested Readings:

- Dutt & Sundaram, Indian Economy, S.Chand
- Mishra & Puri, Indian Economy, Himalaya Publishing House
- Uma Kapila, Indian Economy
- Joydeb Sarkhel & Swapan Kr. Roy, Bharoter Arthanaiti (Bengali)
- Banerjee & Majumdar, Business Economics and Business Environment, ABS
- Banerjee & Majumdar, Banijjik Arthaniti – o- Banijjik Paribesh (Bengali), ABS
- Ratan Khasnabish & Ranesh Roy, Banijjik Arthaniti – o- Bharoter Arthanaitik Paribesh (Bengali)
- Prakash, B.A., Indian Economy, Pearson.

SEMESTER V
COURSE CODE: UGBOM-Mi-T -6
COURSE TITLE: RURAL MARKETING
NATURE OF COURSE: MINOR
Credit of the Paper: 4
Full Marks – 50 (40+10)

COURSE OBJECTIVES:

To create awareness about the applicability of the concepts, techniques and processes of marketing in rural context. To familiarize with the special problems related to sales in rural markets, and to help understand the working of rural marketing institutions.

1. **Introduction:** Rural Economy: Concept and Nature, Rural Marketing- Concept, Nature, Scope, Significance of Rural Marketing, Importance of Rural Marketing, Components and Classification of Rural markets, Factors contributing growth of rural markets, Significance of Rural market.
2. **Rural Consumer Behaviour:** Characteristics of Rural consumer, Classification of rural consumer, challenges, attitudes of rural consumer, Buying decision process, factors affecting Consumer Behaviour.
3. **Rural Marketing Strategies:**
 - a. **Product Strategy:** Concept and significance, Scope, Product Mix decision, Strategies of new product development process, developing marketing mix for rural markets.
 - b. **Pricing Strategy:** Concept, Pricing policy, Pricing methods, factors affecting pricing decisions.
4. **Promotion, Distribution in Rural Markets & Agricultural Marketing:** Promotional Strategies, Distribution Channels in Rural Markets, Co-operative Marketing, Role of Government in Marketing, Agricultural products, Problems in Agricultural Marketing, E-rural Marketing.
5. **Rural Market Regulations & Rural Financing.**
 - a. **Rural Market Regulations:** Quality Control- Indian Standards & Grade Specification – Food Products Order (FPO) – 1955.
 - b. **Rural Finance:** Concept, Need and Sources, Problems of Institutional sources in Rural finance in India.

Suggested Readings:

- Rural Marketing in India, Habib U.R., Rahman K.S., HPH
- Rural Marketing – C G Krishnamacharyulu, Lalitha Ramakrishnan – Pearson Education
- Rural Marketing: Indian Perspective, Awadhesh Kumar Singh Satyaprakash Pandey, New age publishers
- Rural Marketing – U.C.Mathur, Excel Books,
- Indian Rural Marketing, Rajagopal Rawat Publishers
- The Rural Marketing Book (Paperback) 2005, Pradeep Kashyap and Siddhartha Raut, Biztantra, Mumbai.
- Rural Marketing: Concepts and Practices (Paperback) 2007, Dogra Balram and Karminder

- Ghuman, Tata McGraw-Hill Publishing Company Ltd. Rural Marketing (Old Edition), Pradeep Kashyap Paperback – 2011, 2nd Edition, Pearson.
- Rural Marketing Text and Cases, C.S.G. Krishnamacharyulu and Lalitha Ramakrishnanan, 2nd Edition, (Paperback) – 2010, Pearson Education.
- Rural Marketing, Gopalaswamy, Vikas Publishing House, New Delhi.