

BA.LL.B (HONS.) – VIII-SEMESTER

TAXATION LAW

COURSE CODE:

Course Objective: Taxation has a significant role to play in an economy. The main objective of this Course is to take the students through the basic principles and laws that govern taxation regime in India. Goods and Service Tax (GST) which replaced the indirect taxes in India will be thoroughly covered with the help of legislation and judicial decisions

Course Outcomes:

1. To understand the underlying principles of taxation and importance of taxation in an economy
2. To analyse various types of direct and indirect taxes and their applicability
3. To analyse the GST regime in India and its impact on Indian economy
4. To interpret the important provisions and judicial decisions of Central Goods and Services Tax, 2017 and its applicability on various sectors
5. To interpret the important provisions and judicial decisions of Customs Act 1962 and its applicability

UNIT-I: Introduction to the concept of Tax-Nature and characteristics; Types of taxes-Direct and Indirect Taxes; Difference between tax, fees and cess; Tax evasion, Tax planning, Tax avoidance; Taxes under Indian Constitution-Power of Taxation, Immunity of State agencies/instrumentalities; Fundamental Rights and taxation; Interpreting Tax statutes-commerce clause, Inter-State Commerce, taxing powers of Parliament and State Legislatures; Tax reforms in India

UNIT-II: Direct Taxes- Income Tax Act, 1961-Defining basic concepts-person, income, residential status; Basis of Charge; Incomes which do not form part of Total Income; Computation of Total Income-Heads of income-Salaries, house property, Profits and gains of business or profession, Capital gains, Income from other sources; Aggregation of income and set off or carry forward of loss; Deductions to be made in computing total income; Rebates and Reliefs; Double Taxation Relief; Special provisions relating to avoidance of tax; General Anti-Avoidance Rule; Determination of tax in certain special cases; Special provisions relating to certain incomes of non-residents, certain companies, conversion of Indian branch of a foreign bank into a subsidiary company and other Special provisions of Income Tax Act, 1961; Collection and Recovery of Tax; Refunds; Settlement of Cases; Appeals, Revision, Reference; Penalties, offences and prosecutions; E-filing

UNIT-III: Indirect Taxes-Introduction to Goods and Service Tax (GST)- The Constitution (122nd Amendment) Act 2017; The Central Goods and Services Tax Act 2017-Dual GST model taxation, GST Council, Central GST (CGST); GST Levy on transactions-Sale, transfer, purchase, barter, lease, or import of goods and/or services, IGST/SGST/UTGST, compensation to State Governments, GSTN-Goods and Services Tax Network Portal; Tax Invoice, GST on imports and exports; Advantages and disadvantages of GST, its impact on India.

UNIT-IV: Integrated GST (IGST) levied by the Central Government, Inter-state transactions and imported goods and services-State GST (SGST), The State Goods and Services tax law; Power of Central Government to levy tax on interstate taxable supply; Impact of GST on State revenue; Indemnifying State revenue loss; Union Territory Goods and Service (UTGST), GST exemption on the sale and purchases of securities-Securities Transaction Tax (STT)

UNIT-V: The Customs Act 1962; Customs Ports/Warehousing stations, etc; Import/Export of Goods; Custom duty in price of goods and refunds, etc.; Conveyance of Import/Export of goods

and services; Clearance of goods from Ports; Goods in transit, SEZ sections and drawback provisions

Text Books:

1. Dr. Ravi Gupta, Dr. Girish Ahuja, Systematic Approach to Taxation Containing income tax & GST (42nd Edition), Wolters Kluwer, (2021)
2. Kanga and Palkhivala's – The Law and Practice of Income Tax by Arvind P Datar, 11th Edition, Lexis Nexis 2020
3. Dr. Vinod K Singhania and Dr. Monica Singhania, Taxmann's Students' Guide to Income Tax Including GST, 64th Edition, Taxmann, 2020