

	P.R. Government College (Autonomous) Kakinada	Program & Semester III B.COM., V/VI SEMESTER			
Course Code	5F – GOODS AND SERVICES TAX PROCEDURE AND PRACTICE				
Teaching	Hours Allocated: 72 (Theory)	L	T	P	C
Pre-requisites:		4	0	-	4

Course Outcomes:

1. Understand the concept of Liability and Payment of GST.
2. Create a new company in Tally with GST components and establish environment for GST Voucher entry..
3. Comprehend the utilization of input tax credit, and the reverse charge mechanism in GST.
4. Acquire Skills of preparation of GST Returns in accordance with GST Law and Tally.
5. Acquire skill of online payment of GST through GST Portal.
6. To guide in the preparation of vouchers
7. To impart practical knowledge of Tally ERP. 9 with GST.
8. Gain employability as Accountants.
9. To give conceptual background to tally, GST and other related accounting concepts.

Course Outcomes:

On Completion of the course, the students will be able to-		Cognitive Domain
CO1	Acquire the basic knowledge of Output tax liability, GST, CGST, SGST, IGST, Payment of GST – GST Network.	Remembering & Understanding
CO2	Familiarize and understand the concept of Goods and Service Tax, goods, services, suppliers, business, manufacture. Accounting Masters and Inventory Masters in Tally Company Creation ,General Ledgers & GST Ledgers Creation and GST Rate Allocation to Stock.	Application
CO3	Analyze the GST Vouchers, Output Tax on Sales Vouchers – Purchase and Sales Voucher Entries with Single Rated GST and Multiple Rated GST Goods, and Customizing the Existing Voucher types with applicable GST Rates	Analyzing
CO4	Evaluate the Regular Monthly returns and Annual Return, Returns for Composition Scheme and Generation of Returns, GSTR-1, GSTR-2, GSTR-3, GSTR-4, GSTR-9, GSTR-3	Remembering & Application
CO5	Evaluate the Payment of GST online. Payment of GST – Electronic Filing of GST Returns – Refunds – Penalties and Administrative structure of GST Officers – Powers – Jurisdiction.	Application

Course with focus on employability / entrepreneurship / Skill Development modules

Skill Development		Employability		Entrepreneurship	
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UNIT I	<ol style="list-style-type: none"> GST – Liability and Payment Output tax liability – Input tax credit utilization – Schedule for payment of GST. (5 hours) Interest/penalty for late /non-filing of return-Payment of GST – GST Network.(5 hours)
UNIT II	<ol style="list-style-type: none"> GST – Accounting Masters and Inventory Masters in Tally. Company Creation – General Ledgers & GST Ledgers Creation. (5 hours) Stock Groups, Stock Items and Unit of Measure – GST Rate Allocation to Stock.(5 hours)
UNIT III	<ol style="list-style-type: none"> GST Vouchers – Customizing the Existing Voucher types with applicable GST Rates – Mapping of Input Tax Credit on Purchase Vouchers.(5 hours) Output Tax on Sales Vouchers – Purchase and Sales Voucher Entries with Single Rated GST and Multiple Rated GST Goods.(5 hours)
UNIT– IV	<ol style="list-style-type: none"> Regular Monthly returns and Annual Return – Returns for Composition Scheme.(5 hours) Generation of Returns – GSTR-1, GSTR-2,GSTR-3,GSTR-4,GSTR-9,GSTR-3B. (5 hours)
UNIT– V	<ol style="list-style-type: none"> Payment of GST – Electronic Filing of GST Returns – Refunds Penalties. (5 hours) Administrative structure of GST Officers – Powers – Jurisdiction.(5 hours)