



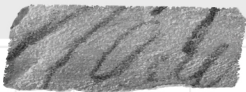
That's It On GST & CUSTOMS (INCLUDING FTP)

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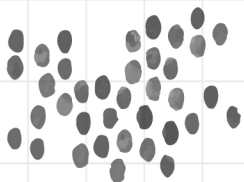
CA Final
May'25 / Nov'25 Exams

CMA Final
June'25 / Dec'25 Exams

www.tharunraj.com



Dedicated to
My wife ABHINAYA
My son ADVAITH
My daughter ADITHI





This book is designed to cater the above needs of every student.

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FOREWORD

The CA profession is a dizzy road with thorns for an ultimate bliss in life. The student has to undergo intensive coaching and learn many new concepts which are of divergent nature say it be Accounts, Audit, Tax, Costing, Law etc., and particularly students at Final level feels it difficult to absorb as they have to undergo practical training and attend classes.

On my interaction with many students at Final level, I came to know that they are very much in need of a simple Indirect Tax book covering all topics which helps them to revise the subject from time to time, during their idle time in travelling, waiting at ITO office etc., and especially that one and half day before exam.

As a faculty, it is a herculean task for me to make things simple - to the point and at the same time ensuring that the essence of law in Indirect Tax is not missed.

It took me a considerable amount of time and I sincerely thank the almighty and my family for enabling me to put enough efforts required to bring this novel concept into your hands. Special thanks to Tharun's Brainery Team.

However, the detailed information may not be available in this book, but I ensured that the crux required for appearing exams is covered. It is always advisable to read the main text and base this book as a revision exercise.

By the Author



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ABC ANALYSIS FOR MAY 25/NOV 25 CA FINAL EXAMS BASED ON PAST EXAM QUESTIONS

A

1. LEVY & COLLECTION OF CGST & IGST
2. PLACE OF SUPPLY (POS)
3. VALUE OF SUPPLY (VOS)
4. INPUT TAX CREDIT (ITC)
5. EXEMPTION IN GST
6. SEARCH, SEIZURE, OFFENCES & PENALTIES
7. TYPES OF CUSTOMS DUTIES
8. VALUATION UNDER CUSTOMS
9. EXEMPTIONS UNDER CUSTOMS
10. BAGGAGE

B

1. SUPPLY UNDER GST
2. E-WAY BILL
3. PAYMENT PROCESS
4. APPEALS
5. COMPOSITION SCHEME (CS)
6. REGISTRATION
7. REFUNDS UNDER GST
8. DEMAND & RECOVERY

C

1. BASIC CONCEPTS OF GST
2. TIME OF SUPPLY (TOS)
3. RETURNS UNDER GST
4. ACCOUNTS & RECORDS
5. ASSESSMENT & AUDIT
6. ADVANCE RULING
7. LIABILITY TO PAY IN SPECIAL CASES
8. ETHICS AND OTHER PROVISIONS
9. GST PRACTITIONER [SEC. 48]
10. CLASSIFICATION OF GOODS UNDER CUSTOMS
11. PROCEDURE UNDER CUSTOMS
12. REFUND UNDER CUSTOMS
13. STORES UNDER CUSTOMS



VARIOUS ABBREVIATIONS USED IN THIS BOOK

AA	Advance Authorization
AC/DC	Assistant Commissioner/Deputy Commissioner
ADD	Anti-Dumping Duty
ADOI	Actual Date Of Invoice
AFS	Air Freight Station
AM	Arrival Manifest
ASD	Anti-Subsidy Duty
AWB	Air Way Bill
B2B	Business to Business – Recipient is Registered
B2B	Business to Consumer – Recipient is unregistered
BG	Bank Guarantee
BL	Bill of Lading
BOE	Bill of Entry
BTP	Bio Technology Park
CaGo	Capital Goods
CESS	Compensation Cess
CFS	Container Freight Station
CG	Central Government
CGST	Central Goods and Services Tax
CVD	Counter Veiling Duty
DDOI	Due Date Of Invoice
DFIA	Duty Free Import Authorization
DGFT	Directorate General Of Foreign Trade
DM	Departure Manifest
DOC	Date of Completion
DOI	Date of Invoice
DOP	Date of Payment
DTA	Domestic Tariff Area
ECL	Electronic Cash Ledger
ECO	E-Commerce Operator
ECRL	Electronic Credit Ledger



VARIOUS ABBREVIATIONS USED IN THIS BOOK

EHTP	Electronic Hardware Technology Park
ELL	Electronic Liability Ledger
EM	Export Manifest
EOU	Export Oriented Unit
EPCG	Export Promotion Capital Goods Scheme
FCM	Forward Charge Mechanism
FG	Finished Goods
FT(R&D)	Foreign Trade (Regulation & Development) Act, 1992
GAAP	Generally Accepted Accounting Principles
GSTC	GST Council
GSTN	GST Network
ICD	Inland Container Depot
ICT	International Courier Terminal
IFF	Invoice Furnishing Facility
IGST	Integrated Goods and Services Tax
IM	Import Manifest
IS	Input Services
ITC	Input Tax Credit
LCS	Land Customs Station
LOR	Location of Recipient
LOS	Location of Supplier
LR	Lorry Receipt
LUT	Letter of Undertaking
MEIS	Merchandise Export From India Scheme
NTOR	Non-Taxable Online Recipient
NTR	Non-Taxable Recipient
OIDAR	Online Information Database Access or Retrieval
P&M	Plant & Machinery
PIC	Person In Charge
POS	Place of Supply
QRMP	Quarterly Return Monthly Payment



VARIOUS ABBREVIATIONS USED IN THIS BOOK

RA	Regional Authority
RBI	Reserve Bank of India
RCM	Reverse Charge Mechanism
RM	Raw Materials
RP	Registered Person
RR	Railway Receipt
SAD	Special Additional Duty
SD	Safeguard Duty
SEIS	Service Export From India Scheme
SEZ	Special Economic Zone
SG	State Government
SGST	State Goods and Services Tax
STP	Software Technology Park
SWS	Social Welfare Surcharge
TCS	Tax Collected at Source
TDS	Tax Deducted at Source
TOS	Time of Supply
URP	Unregistered Person
UTGST	Union Territory Goods and Services Tax
W/H	Warehouse
WIP	Work In Progress

01 | Segment

Basic Concepts of GST

Topics covered in this Segment

- ▶ How is GST formed?
- ▶ Dual GST Model
- ▶ GST Council
- ▶ Types of GST
- ▶ GST Network
- ▶ Constitutional provisions





HOW IS GST FORMED?

1. All indirect Taxes levied in the past by CG (Excise duty, Service tax, Central Sales tax) got subsumed into GST
2. Customs Duty is outside the ambit of GST
3. However, additional Customs Duties, Counter Veiling Duty (CVD) to counter - balance Excise Duty and Special Additional Duty (SAD) to counter-balance Sales Tax, is subsumed into GST
4. Specified Indirect taxes levied in the past by SG (Value Added Tax, Advertisement Tax, Luxury Tax, Entertainment Tax, Lottery & Betting Tax, Purchase Tax i.e., Octroi) got subsumed into GST
5. However, entertainment tax & other indirect taxes levied by Local Authorities, **not got subsumed into GST.**

DUAL GST MODEL:

India has adopted dual GST model through Constitution (**101st Amendment Act**), 2016 from **Brazil** and **Canada**, where both CG & SG has power to levy tax on the common tax base (i.e., Value)

GST COUNCIL: -

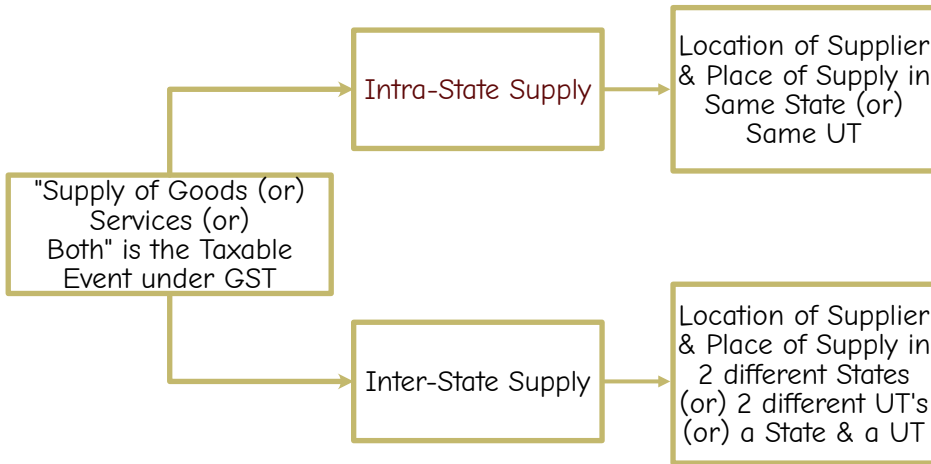
1. Article **279A** of constitution – Constituted by president of India & Union FM is its chairman. It is a decision-making body of GST.
2. Total **33** members | Quorum = **50%** | CG Vote = **1/3rd** weight | SG Vote = **2/3rd** weight | Weighted majority required to take a decision = **3/4th**
3. State FM's & MP of state affairs in charge of revenue are its members.

TYPES OF GST:

1. **CGST** – Central Goods and Services Tax – Levied on **Intra-state** supply by CG
2. **SGST** – State Goods and Services Tax – Levied on **Intra-state** supply by SG
3. **UTGST** – Union Territory Goods and Service Tax – Levied on **intra-state** supply by CG
4. **IGST** – Integrated Goods and Services Tax – Levied on **Inter-state** supply by CG.
5. **GST Comp. Cess shall** be levied on **notified goods** by CG to compensate the states on account of implementation of GST and shall be levied **upto 31/03/2026.**



IGST is levied by Central Government and 50% of that is transferred to state based on Place of Supply (POS). If POS cannot be ascertained, it shall be apportioned between the states based on the turnover of the supplier during the Financial Year. If turnover is also not available, the distributed to all States/UT based on their revenue PY - Sec. 17 of IGST Act, 2017



- State of J&K is divided into two Union Territories – UT of Ladakh (UT without State legislature where UTGST Act is applicable) and UT of J & K (UT with State legislature where SGST Act is applicable).
- UT of Dadra & Nagar Haveli and UT of Daman & Diu got MERGED into single UT.

GST NETWORK [SEC.146 - CGST ACT]:

- It provides information technology infrastructure for implementation of GST. It is referred to as common portal and provides services to tax payers, CG, SG, banks and other stakeholders.
- It facilities includes registration, payment to tax, furnishing of returns, settlement of IGST, E-Way bill etc.,

CONSTITUTIONAL PROVISIONS

- **Article 265** - Tax shall be levied and collected only by an authority of law
- **Article 245** - Power for enacting laws is conferred on Parliament and State legislature
- **Article 265** - Governs the subject matter of laws made by Parliament and State legislature

GOODS OUTSIDE THE AMBIT OF GST



- Alcoholic liquor for human consumption, **Denatured Extra Neutral Alcohol, Rectified spirit used in manufacture of Alcohol.**
- Petroleum products (Crude oil, High Speed Diesel, Petrol, Aviation Turbine Fuel and Natural Gas).



Tobacco is subject to both Central Excise Duty and GST.