

DIPLOMA IN GOODS AND SERVICES TAX PRATICE (DGSTP)

I. DETAILS OF COURSE:

Course Outcome

Students will be well versed with sales tax practices and will be able to do the accounts of any business concern using tally software

Name of course : **DGSTP**

Qualification : **+2 & above**

Duration:

The normal duration of the course is six months. The classes will be held on all week days 3 hours per day.

Examination:

There will be examination at the end of the course. The conduct of examination, valuation, declaration of results, issue of certificates, mark lists etc. are done by RUTRONIX.

Examination Fee:

Examination fee (Regular and Supplementary) will be fixed by RUTRONIX from time to time. Candidates should remit the examination fee as and when notified.

Re-admission Rules: Students who discontinue the course after the commencement of the classes and who are not eligible to appear for the examination due to reasons like shortage of attendance etc. will be re-admitted on request as per the existing terms and conditions of RUTRONIX on condition that the candidate shall study the course and attend examination as per the scheme and syllabi of the course to which he/she is re-admitted.

Certification:

Internal Evaluation marks are awarded based on their performance in Theory and Practical. Students who score a minimum of 40% marks in final theory examination, minimum of 50% marks in the final practical examination and 50% overall average for every subject (internal and final marks put up together) would be declared successful.

Note:

1. Scholarship will be provided to eligible female & male applicants as per norm set forth by RUTRONIX. Others are required to pay the specified course fee.

Scholarship amount shall be changed and will be communicated to ATCs and students then and there or before the admission notification of a particular batch.

2. Syllabus, Scheme of examination etc. will be changed as decided by RUTRONIX from time to time

PAPER	SUBJECT	THEORY(Hrs)	PRACTICAL(Hrs)
	Semester I		
I	Financial Accounting	100	50
II	Direct & Indirect Tax	60	50
III	Computerised Accounting: Tally ERP-9	40	40
	Total	200	140

II. Training Schedule - DGSTP course

Paper No.	Subject	Theory hours per week	Lab hours per week	Marks		Total
				Internal	External	
Theory-I	Financial Accounting	3	2	50	100	150
Theory -II	Direct & Indirect Tax	3	2	50	100	150
Theory-III	Computerised Accounting: Tally ERP-9	3	--	50	100	150
Lab-I.A	Tally ERP-9	--	3	50	100	150
Total		9	9	250	500	750

III. MODULE WISE SYLLABUS

IV. Detailed Syllabus

Paper I: Financial Accounting		
Module-I (Theory: 100 hrs. practical: 50 hrs)		
Chapter 1: Introduction to the course Practical accounting-Introduction to Day book Ledger system of accounting. Assignment: Simple problem no.1.Up to Trial Balance	5	
Chapter 2: Basics of Book Keeping and accountancy Introduction to Accounting-Types of transactions-identification of Two different aspects of transactions-Debit & Credit.-Types of Accounts-Personal/Real/Nominal accounts-Rules of Debit and Credit for accounts-(golden rules)-preparation of journal entries from the given transactions-ledger posting-balancing-preparation of Trial Balance. Assignment:	5	
Preparation of final accounts-Trading and Profit & Loss account and Balance Sheet- Assignment. Chapter 3: Financial Accounting Theory Question Chapter 4: Accounting conventions and concepts Chapter 5: Deemed assets	5	
Chapter 6: General awareness of GST & Practice Problems General awareness of GST-CGST,SGST,IGST,UTGST,GST (State Compensation) Act- Rates of taxes-input tax, output tax, set-off, application of GST in practical accounting. Simple problem No.2	5	5
Introduction to GST-Revision of previous lesson Input CGST/SGST/IGST/UTGST Output CGST/SGST/IGST/UTGST Practical Accounting work of an Electrical Shop with the application of GST (original work) Prakash Electricals- Day Book up to 3rd April -showing the daily balances-posting to ledger Accounts	5	
Scrutiny of previous day's work Prakash Electricals continued-up to 30th April. Calculation of GST-preparation of statements of Outward supply, inward supply, statement of input tax, statement of output tax-computation of tax- set off- S37,38,39 and S49-GSTR-1, GSTR-2, GSTR-3, GSTR-3B Assignment: Ledger posting.	5	
Scrutiny of previous day's work-stock transfer in and stock transfer out-Prakash Electricals continued up to 30th June -GST calculation-Assignment: Ledger posting .	5	
Apportionment of credit and blocked credit S17.Drawings –reverse tax-composite supply-mixed supply-TDS-S51 TCS- S52 Reverse charge S8(3) S9(4)	5	
Prakash Electricals up to 30th Sept.	5	5

<p>Assignment: Ledger posting..</p> <p>Balancing of ledger accounts-closing entries-preparation of Trial balance-schedules of inward supply,/outward supply, ,schedule of closing stock- schedule of sundry debtors/sundry creditors./depreciation etc.-Final accounts-annual return S44</p>		
<p>Preparation of accounts of large scale business organizations- Petre& co.</p> <p>Cash book-subsiary books-ledger system. practical study of subdivision of journal etailed study of : Cash book-purchase Day Book-(inward supply of goods-)-Sales Day book (Outward supply of goods) Purchase returns Day book-Debit Note-Sales Returns day Book (Credit Note) Bills Receivable Book-Bills Payable Book-Journal Proper(General Journal) Preparation of registers like purchase register-sales register-cheque receivable register, cheque payable register-etc. supporting documents-preparation and filing different documents keeping secret documents in safe custody under locker.</p> <p>Class work-recording documents in the proper books-Peter & co. 1st April to 4th April. and posting to ledgers.</p>	5	5
<p>Peter & co, problem continued.</p> <p>from 5th April to 30th April.</p> <p>Posting to ledger. Debtors ledger-Creditors ledger-General ledger</p>	5	
<p>Peter & co. continued.</p> <p>Recording transactions in proper books-from1st May to 30th Sept.</p> <p>Assignment: Posting to various ledger accounts.</p>	5	
<p>Peter & co. continued.</p> <p>Recording transactions in proper books-from1stOct to 31 March.</p> <p>Assignment: Posting to various ledger accounts</p>	5	
<p>Peter &co continued.</p> <p>Balancing of ledger accounts. Closing entries Trial balance</p> <p>Preparation of various schedules- Trading and Profit & loss account and Balance sheet.</p>	5	5
<p>Preparation of accounts of different types of Trading organizations:</p> <p>1.Preparation of accounts of a textile shop from incomplete records-and documents: Presentation of accounts before the tax authorities-verification of accounts-rejection-best judgment assessment: preassessment notice-appeal-procedure.</p>	5	5
<p>Preparation of accounts of different types of Trading organizations :</p> <p>The Account of a Jewelry:Preparation of stock register-calculation of cost of production wastage value addition etc.</p> <p>Preparation of Final Accounts and Day book.</p>	5	5
<p>Preparation of accounts of different types of Non Trading organizations:</p> <p>The account of a Hospital: Doctor Nurse proportion</p> <p>The amount of tax to be paid Gross total income Net income Indirect expenses indirect income Surplus/deficit Receipts and payments account Income & Expenditure Account Capital fund-Preparation of Income & Expenditure account & Balance Sheet.</p>	5	5
<p>a) Preparation of accounts of different types of Financing organizations: The account of a money lending institution SDL/SDR/ License Security lending only accepting deposits only from friends and relatives-interest rates not to exceed beyond 2% above commercial bank rates-premature closing of accounts loan renewal auction accounting day book daily stock register total stock register Ledger accounts Final accounts.</p>	5	5

b) Rectification of Different Types of Errors, Errors of omission, errors of commission, errors of principle, compensating errors, errors of original entry, errors of transposition, errors of reversal, Journal proper with narration.		
Preparation of necessary documents for presentation in a bank for obtaining over draft. OD on the basis of suitable security/stock held by the business men prove the stock of the business a projected trading and profit and loss account and a projected Balance Sheet .	5	5
Preparation of Bank Reconciliation Statement from original documents SB account Current account difference between the two advantages of current account bank statement difference between bank balances as per Cash Book and Bank Statement comparing CB and Bank statement to find the reasons for difference- updating of Cash book- preparation of BRS. Class work: problem No.1 to 5 Assignment Chapter 7: Financial Accounting Model Questions Part-1 Chapter 8: Part 3 Questions	5	5
Total	100 Hrs	50 Hrs
Paper II: Direct & Indirect Tax		
Module-II (Theory: 60 hrs. practical: 50 hrs)		
Chapters: 9 & 10: GST Theory-meaning and scope of GST? Advantages of GST-features of GST, Dual GST, Thresholds Constitutional provisions relating to GST, Federal system of Govt., Unitary system of govt. union list-state list-concurrent list-powers of govt-revenue of central and state govts.,(different types of taxes) , direct and indirect taxes levied by central and state govts. constitutional amendment 101 for GST need for amendment, historical data relating to general sales tax, VAT, GST, excise duty (Cen VAT) Service tax basic customs duty etc. Taxes levied by local bodies subsuming of central taxes state taxes and local body taxes, Taxes outside GST (reason) uniformity in indirect taxes, Kelkar commission, empowered committee of state finance ministers, suggestion for implementing GST, presentation of GST in the 2007 union budget, appointment of working groups-submission of reports by working groups, presenting the constitutional amendment bill in the Lok Sabha in 2011 by Pranabkumar Mukharjee, lapsed, presenting the same bill in the year 2014 by Jaitley, Rajya Sabha passing the bill with amendments, re presentation of the bill in the Lok Sabha and the bill got passed, signed by the President, Constitution of the GST Council, members powers formation of a company to administer GST- GSTN.	5	5
GST theory continued: explanation of important terms used in GST: Taxable event in respect of various taxes including GST supply, sale, income, manufacture, provision of service, import, related person distinct person establishment of distinct person and tax exemptions business verticals input service distributor etc. Chapter 11: Registration (S22 to 30) Definitions of certain terms-persons required to obtain registration-Registration irrespective of threshold-multiple business verticals procedure for registration of existing registrants-cancellation of registration procedure for cancellation of registration by registered persons.	5	5

<p>Chapter 12 & 13: Meaning and scope of Supply-neither a supply of goods nor a supply of service Activities to be treated as supply even if made without consideration (Sch-1) activities to be treated as supply of goods or supply of service (Sch-2) Activities to be treated neither as supply of goods nor supply of service-(sch-3) Time of supply of goods (S12) Time of supply of service (S13).</p> <p>Chapter 14 & 15 Levy and collection of Tax-(S-9) Composition Levy (S 10) Composition scheme is not applicable to Rates for manufacturers contractors restaurants others Payment of tax, Deposit to electronic cash ledger, Tax Invoice, invoice for unregistered recipient, manner of issue of tax invoice.</p>		
<p>Chapter 16: Input Tax Credit- (S16) R-36 to 45. Relevant definitions specific provision for transfer of liabilities conditions for availing input tax credit-in eligible input tax credit issues with reference to ITC Definition, Goods-Service-Supplier-consideration-composite supply-mixed supply principal supply, related person. TDS (S51) TDS on notified goods- Persons responsible for deducting tax, Refund (S54) Refund includes, Refund procedure, Refund key issues.</p> <p>Chapter 17,18,19 (S37,38,39): Returns, Forms for returns, GST R1,GSTR 2 ,GSTR 3, GSTR 3B, GSTR 4, GSTR 5, GSTR 7, GSTR 8, GSTR 9 GSTR 9A, GSTR 9B, GSTR 10 ,GSTR 11. Forms generated through common portal, Forms and due dates, Manner of payment of tax, Electronic liability Register,Electronic credit ledger, Electronic cash Ledger.</p>	10	5
<p>Chapter 20: Demand (S73 R142-161) tax has not been paid or short paid, or erroneously refunded or input tax credit has been wrongly availed or utilized, he shall serve notice on the person requiring him to show cause as to why he should not pay the tax specified in the notice along with interest and a penalty as per the provisions of the Act. Demand on account of reasons on account of fraud or any willful misstatement or suppression of facts (section 74). Section 123: Penalty for failure to furnish information return. Section 132: Punishment for certain offences</p> <p>Chapter 21: offences and penalties-(S122-132) Chapter 22: Accounts&records S35. R56 to 58 records by non registered persons Section 35: R58 Compulsory audit R.80 Section 36: Period of retention of account</p>	5	5
<p>Chapter23: Assessment& audit Self assessment S59 R 98 to 102. provisional assessment: Section 60 assessment & audit Section.65 scrutiny of returns Section.61best judgment assessment Section 62. and issue of assessment order departmental audit: Section.65 departmental audit: Section.65</p> <p>Chapter 24: Arrest (section 69)</p> <p>Chapter 25: Gst practitioner S116/ Section 48</p> <p>Chapter 26: Electronic commerce Sec 2(44)</p>	10	5

Chapter 27: Common portal S146 CGST Act2017		
Chapter 28: Administration-classes of officers: Section. 3.		
Chapter 29: 100.GST:A few items and their Rates of Taxes Chapter 30: abbreviations (In the context of the above topics) Chapter 31: GST Model Qns Chapter 32: Paper 2, PART 3 Chapter 33: Answer Key	5	5
Chapter 34: The Employees' Provident Fund (EPF) Scheme 1952: Employees Provident Fund, license-labour registration, PF registration rates of contribution, Forms PF Statement Filing.	5	5
Chapter 35: Gratuity, Gratuity eligibility rate calculation	5	5
Chapter 36: Social Security Benefits under ESI Act, Employees State Insurance Act, license, labour registration, ESI registration, salary statement, calculation of ESI, contribution, filing, forms.	5	5
Chapter 37: Computation of Taxable Income. Income tax Act & Rules-short title-extent and commencement-Definitions: Assessee, assessment previous year ,person(HUF, individual ,firm, company, AOP, BOI, local authority ,every artificial juridical person, previous year, capital, assets, transfer, Heads of income, Gross total income ,deductions,-Total income-Agricultural income-aggregate income-S80c. Income tax rates, slab rate, flat rate-special rate-scope of total income-Residential status-calculation of tax-rebate on agricultural income-charging section-regular tax rates-Tax deducted/collected at source-advance tax rates-self assessment of tax-processing of returns of income.	5	5
Income tax rates-slab rate –flat rate-special rate-scope of total income-Residential status-calculation of tax-rebate on agricultural income-charging section-regular tax rates-Tax deducted/collected at source-advance tax rates-self assessment of tax-processing of returns of income. Heads of income: Salary- House property-business or profession-capital gains-other sources-Exemptions. Computation of taxable income-computation of tax liability. Assignment.	5	5
Total	60 Hrs	50 Hrs
Paper 3: Computerised Accounting: Tally ERP-9		
Module 3: (Theory: 40 hrs. practical: 40 hrs)		
Chapter 38: Introduction Accounting Definitions, Fundamentals of Accounting Rules of Accounting. Computerized Accounting, Manual Accounting Vs Computerized Accounting. Tally ERP 9, History & Versions of Tally.	5	5
Chapter 39: Starting of Tally ERP-9 Features of Tally, Gateway of Tally, Screen components of Tally, Creation and maintaining a company, Altering, Modifying and deleting a company -Taking data backup-restoring data backup-splitting company data based on financial year-importing data in to tally ERP-9-exporting data-exporting masters.	5	5
Chapter 40: Accounting Groups Accounting Groups, Different types of accounting Groups, Creation Of New group,	5	5

Creation of Primary group, Displays Groups, Alteration & Deletion Of Groups.		
Chapter 41: Accounting ledger Accounting & Inventory Masters. Accounting Ledgers, Creation Of Singles or Multiple Ledgers, Display of Singles or Multiple Ledgers, Deleting Singles or Multiple Ledgers, Creation of Voucher Type, Display, Alter, Delete A Voucher type. stock groups-stock categories-creating stock categories-stock items-displaying a stock item-units of measurement-creating bill of material for a stock item-locations and godown-batches and expiry dates.	5	5
Chapter 42: Voucher type Accounting Vouchers & Inventory Vouchers: Voucher entry creation screen-payment voucher entry- payment entry using bank-warning on negative cash balance-pre allocate bills for payment or receipt-Receipt voucher entry- purchase voucher entry-purchase invoice configuration-purchase entry for expenses/fixed assets-sales voucher-recording a sales entry-sales invoice- material in voucher, Stock journal, Physical Stock. Non Accounting Vouchers	5	5
Chapter 43: Vouchers Bank Reconciliation, viewing bank reconciliation report, Creating a new voucher in bank reconciliation. Advanced features: Cost categories-cost centers- Budgets, Creating budgets for ledgers- Viewing Budget variances in Trial Balance, interest calculation.	5	5
Chapter 44: Company Features Company Features & Configurations. Accounting features, Inventory features, Statutory & Taxation Features. TSS General features, Audit features, Add on features. General Configurations, Accounts & Inventory info Configuration, Voucher entry configuration, Invoice, Delivery Note or Order onfiguration,Banking configuration. Enabling- VAT, GST, TDS, TCS, Etc. Payrole.	5	5
Chapter 45: Company Configuration & Reports Display financial report, Financial statements-integrating accounts with inventory-P/L account-Income and expense statement-Trial Balance-Bank reconciliation-statement of accounts-viewing day book.	5	5
Total	40 Hrs	40 Hrs

VI. Lab record-general guidelines

Students of various courses shall be instructed to maintain one Lab record per Semester by including all practical oriented subjects included in the respective curriculum. Lab record can be issued from the ATC after collecting reasonable cost. Lab records duly certified by the respective subject teachers, should be produced for evaluation during final lab examination

- Students should prepare lab record by including the practical exercises of subjects like Financial Accounting, Direct & Indirect Tax, Tally ERP-9.
- For modules in Financial Accounting, Direct & Indirect Tax, Tally ERP-9, suitable application level problems for developing the respective skills shall be given by the subject teachers.