

SOLAPUR UNIVERSITY, SOLAPUR

M. Com Part-II

TAXATION Paper – III
(w.e.f. June 2014)

Course Objectives:

This course aims at imparting basic knowledge about Wealth Tax and Major Indirect Taxes.

Periods – 60

Semester – III

Course Inputs:-

Marks – 50

The Maharashtra Value Added Tax Act, 2002

1. Definitions (sec.2)
2. Incidence & Levy of Tax.
3. Types of the Taxes
4. Various Schedules
5. Input Vat Set-off Provisions
6. Returns, Penalties, Offences and Prosecution
7. Appeals
8. Assessment, Reassessment, Business Audits
9. Sales Tax Authorities.

The Central Sales Tax Act, 1956

1. Definitions (sec.2)
2. Sale & Purchase in the course of interstate sale (sec.3)
3. Sale or Purchases outside state (sec.4)
4. Sale or Purchases of goods in the course of import or export (sec.5)
5. Liability to pay Tax (sec.6)
6. Exempted interstate sale [Sec. 6(2), 6A]
7. Registration (sec.7) & Cancellation of Registration.
8. Rates of Taxes (sec.8)
9. Forms – C, D, E-I, E-II, F.
10. Penalties (Sec.10)

The Maharashtra Tax on Luxuries Act, 1987

1. Important Terms and Definitions
2. Basis of charge
3. Exemption
4. Procedure for filing of returns
5. Payment of Taxes, fines and penalties
6. Assessments and Appeals

Semester -IV

Course Inputs:-

Marks – 50

Wealth Tax Act, 1957

1. Definition (sec.2)
2. Charge of Wealth Tax.
3. Deemed Wealth
4. Exemptions.
5. Computations of Net Wealth.
6. Assessment of Net Wealth.
7. Valuation of Asset.

Central Excise

1. Nature, Scope and liabilities of Central Excise.
2. Important terms and definitions under the Central Excise Act.
3. Classification and Valuation
4. Small scale industries and Central Excise Act.
5. CENVAT
6. Assessment and Appellate procedure under Central Excise.

Customs Act:

1. Scope, Nature & Types of Custom duty
2. Important terms
3. Clearance procedure-
 - For Home Consumption,
 - For Ware Housing,
 - For Re-export.



Solapur University, Solapur
Nature of Question Paper For Semester Pattern
Faculty of Commerce (B.Com., M.Com.)
Model Question Paper
(w.e.f. June 2014)

Time: - 2 hrs.

Total Marks-50

Q. 1	Multiple choice questions (four alternatives should be given)	10
	1 -----	
	(a) (b) (c) (d)	
	2	
	3	
	4	
	5	
	6	
	7	
	8	
	9	
	10	
Q. 2	Answer the following (Short note/Short problem/Short answer)	
(A)		05
(B)		05
Q. 3	Answer the following (Short note/Short answer/Short problem)	
(A)		05
(B)		05
Q. 4	Answer any one (Long answer/Problem)	10
	i)	
	ii)	
Q. 5	Answer any one (Long answer/Problem)	10
	i)	
	ii)	

1. Structure of the courses :-

- A) Each paper of every subject for Arts, Social Sciences & Commerce Faculty shall be of 50 marks as resolved by the respective faculties and Academic Council.
- B) For Science Faculty subjects each paper shall be of 50 marks and practical for every subject shall be of 50 Marks as resolved in the faculty and Academic Council.
- C) For B. Pharmacy also the paper shall be of 50 marks for University examination. Internal marks will be given in the form of grades.
- D) For courses which were in semester pattern will have their original distribution already of marks for each paper.
- E) For the faculties of Education, Law, Engineering the course structure shall be as per the resolutions of the respective faculties and Academic Council.

2. Nature of question paper:

A) Nature of questions.

“20% Marks - objectives question” (One mark each and multiple choice questions)

“40% Marks - Short notes / Short answer type questions / Short Mathematical type questions/ Problems. (2 to 5 Marks each)

“40% Marks - Descriptive type questions / Long Mathematical type questions / Problems. (6 to 10 Marks each)

- B) Objective type question will be of multiple choice (MCQ) with four alternatives. This answer book will be collected in first 15 minutes for 10 marks and in first 30 minutes for 20 marks.
Each objective question will carry one mark each.
- C) Questions on any topic may be set in any type of question. All questions should be set in such a way that there should be permutation and combination of questions on all topics from the syllabus. As far as possible it should cover entire syllabus.
- D) There will be only five questions in the question paper. All questions will be compulsory. There will be internal option (40%) and not overall option. for questions 2 to 5.

3. Practical Examination for B. Sc. I. will be conducted at the end of second semester.
4. Examination fees for semester Examination will be decided in the Board of Examinations.

The structures of all courses in all Faculties were approved and placed before the Academic Council. After considered deliberations and discussion it was decided not to convene a meeting of the Academic Council for the same matter as there is no deviation from any decision taken by Faculties and Academic Council. Nature of Question Paper approved by Hon. Vice Chancellor on behalf of the Academic Council.

M.Com Part – II

TAXATION Paper – IV
(w.e.f. June 2014)

Course Objectives: This course aims at providing basic knowledge about respective acts.

Semester – III

Periods – 60

Course Inputs:-

Marks-50

Income Tax

1. Provisions relating to Survey, Search and seizure under the Income Tax Act 1961.
2. Settlement procedures
3. Provisions under Income Tax Act 1961 for curbing Tax evasion & Tax Avoidance.
4. Penalties and prosecutions under Income Tax Act 1961.

The Maharashtra State Tax on Professions, Trades, Callings and Employment Act, 1987

1. Important Terms and Definitions
2. Basis of charge
3. Exemption
4. Procedure for filing of returns
5. Payment of Taxes, fines and penalties
6. Assessments and Appeals

Semester – IV

Periods – 60

Course Inputs:-

Marks-50

Service Tax:

1. Important Terms and Definitions
2. Taxable service, negative list
3. Exemption
4. Procedure for filing of returns
5. Payment of Taxes
6. Assessments
7. Appeals
8. Service Tax Authorities
9. Penalties and Prosecution

List of Reference Books for Paper I, II, III & IV

1. Ahuja Girish & Gupta Ravi: Practical Approach to Income Tax and Central Sales Tax Act.
2. Indirect Taxes: V.S.Datey (Taxmann)
3. Vinod Singhanian: Direct Taxes (Taxmann)
4. Indirect Taxes Made Easy: Prof.N.S. Govidan, C. Sitaram & Co.Pvt.Ltd.
5. The Maharashtra Value Added Tax Act: Mahendra Jain, Law Times, Mumbai.
6. The Maharashtra Value Added Tax Act: By Shantilal Shah
7. Service Tax Practice Made Easy: Avadhesh Oza & Shrikant Oza, The Tax Publisher.
8. Respective Bare Acts



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Nature of Question Paper For Semester Pattern
Faculty of Commerce (B.Com., M.Com.)
Model Question Paper
(w.e.f. June 2014)

Time: - 2 hrs.

Total Marks-50

Q. 1	Multiple choice questions (four alternatives should be given)	10
	1 -----	
	(a) (b) (c) (d)	
	2	
	3	
	4	
	5	
	6	
	7	
	8	
	9	
	10	
Q. 2	Answer the following (Short note/Short problem/Short answer)	
(C)		05
(D)		05
Q. 3	Answer the following (Short note/Short answer/Short problem)	
(C)		05
(D)		05
Q. 4	Answer any one (Long answer/Problem)	10
	i)	
	ii)	
Q. 5	Answer any one (Long answer/Problem)	10
	i)	
	ii)	

5. Structure of the courses :-

- F) Each paper of every subject for Arts, Social Sciences & Commerce Faculty shall be of 50 marks as resolved by the respective faculties and Academic Council.
- G) For Science Faculty subjects each paper shall be of 50 marks and practical for every subject shall be of 50 Marks as resolved in the faculty and Academic Council.
- H) For B. Pharmacy also the paper shall be of 50 marks for University examination. Internal marks will be given in the form of grades.
- I) For courses which were in semester pattern will have their original distribution already of marks for each paper.
- J) For the faculties of Education, Law, Engineering the course structure shall be as per the resolutions of the respective faculties and Academic Council.

6. Nature of question paper:

E) Nature of questions.

“20% Marks - objectives question” (One mark each and multiple choice questions)

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- F) Objective type question will be of multiple choice (MCQ) with four alternatives. This answer book will be collected in first 15 minutes for 10 marks and in first 30 minutes for 20 marks.

Each objective question will carry one mark each.

- G) Questions on any topic may be set in any type of question. All questions should be set in such a way that there should be permutation and combination of questions on all topics from the syllabus. As far as possible it should cover entire syllabus.

- H) There will be only five questions in the question paper. All questions will be compulsory. There will be internal option (40%) and not overall option. for questions 2 to 5.

7. Practical Examination for B. Sc. I. will be conducted at the end of second semester.

8. Examination fees for semester Examination will be decided in the Board of Examinations.

The structures of all courses in all Faculties were approved and placed before the Academic Council. After considered deliberations and discussion it was decided not to convene a meeting of the Academic Council for the same matter as there is no deviation from any decision taken by Faculties and Academic Council. Nature of Question Paper approved by Hon. Vice Chancellor on behalf of the Academic Council.