



INDIAN ACCOUNTING ASSOCIATION

CERTIFICATION PROGRAMME ON GOODS AND SERVICES TAX (GST)

Regulations Relating to the Certification Programme on GST

(Approved in Online EC meeting of 08.06.2024 Item No. 3)

1. General

- 1.01. The programme shall be conducted by the Indian Accounting Association (IAA).
- 1.02. The IAA shall lay down from time to time such subsidiary rules for holding examination and method of examination as may be deemed necessary for the maintenance of adequate standards.
- 1.03. The medium of instruction of the programme shall be in English.

2. Governing Body

- 2.01. The Governing Body should constitute of the following members
 - (i) President, Indian Accounting Association
 - (ii) General Secretary, Indian Accounting Association
 - (iii) Two Senior Members of IAA
 - (iv) Two External Experts (Industry)
 - (v) One Coordinator, Member of IAA

3. Admission/ Enrolment/Duration of the Programme

- 3.01. The minimum qualification for enrollment/admission to the programme is a Bachelor's Degree (10+2+3+4 system) with Arts / Science / Commerce / Business Administration or Bachelor's Degree (10+2+4 system) in Engineering / Technology / Medical Science / Law/ Professional Courses / or its equivalent or any professionals.
- 3.02. The date for enrolment/admission, the date of examination of the programme shall be fixed each year/term by the IAA.
- 3.03. No classes either online or physical mode will be conducted for the programme.

4. Course of Programme

4.01. A candidate admitted /Enrolled to the programme is valid for a particular term of examination.

4.02. The detail syllabus of the programme is annexed (Annexure -I).

5. Examinations

5.01. The Examination will be conducted through the online mode of AI based Proctoring.

5.02. The date of examination shall be determined from time to time by the IAA. The date of the examination shall be duly notified in the IAA website.

5.03. Examination Fee for the programme is ₹4500 + Taxes. Candidate can make payment online through Debit-card/Credit Card and Net Banking. The designated bank account will be notified by the IAA.

5.04. Examination Fee once paid by the candidate cannot be refundable. If a candidate could not appear the examination due to genuine reason, he/may apply to appear in the next term/year subject to approval of the Governing Body.

5.05. During the examination, Candidates on their own should ensure availability of smart phone, tablet, laptop or desktop with good internet connectivity for participating in the examination.

5.06. One Hundred (100) multiple-choice questions with four alternatives to be attempted in the Examination by the candidate.

5.07. The duration of the Examination shall be two (2) Hours.

5.08. No re-examination is available for the programme.

5.09. A candidate who fails to appear in the examination may be allowed to appear when the corresponding examination is held next. He/she will be given next two consecutive chances.

5.10. Evaluation with negative marking. 1 mark deducted for every wrong answer.

5.11. On the completion of the results the IAA shall publish a list of successful candidates arranged in order of merit.

5.12. A candidate will be declared to have passed the Programme on the basis of the results in the examination. The minimum qualifying marks for this will be 60 %. Candidates will be awarded Grades on the basis of marks obtained.

5.13. Each successful candidate shall receive a certificate from the IAA signed by the coordinator of the programme, President and Secretary of the IAA.

5.14. The Validity of the Certificate obtained by a candidate is for a period of three (3) years.

5.15. Grading System

Grade	Meaning	% of Marks
O	Outstanding	90 to 100
E	Excellent	80 - 89
A	Very Good	70- 79
B	Good	60 - 69
F	Fail	Below 60
Ab	Absent	

5.16. In case any issue emerges in pursuance of this regulations or otherwise related to the programme, it will be decided by the Governing Body of the programme with the approval of the EC of IAA.

Annexure -I

Syllabus

Programme Objectives

- Understand different types of GST
- Computation, levy and collection of GST
- Able to file of GST Returns

UNIT 1: Introduction and Definitions

Overview of GST; Constitutional and legislative framework for GST in India; GSTN; Important definitions under GST including goods, services, business, consideration, supplier, recipient.

UNIT 2: Taxable Event

Supply - meaning and scope including supply under schedule I, II and III; Various forms of supply: Composite and Mixed supply, Continuous Supply, Taxable supply and Non-taxable supply, Exempt supply, Zero-rated supply, NIL rated supplies.

UNIT 3: Levy of GST

Levy of CGST, SGST/UTGST & IGST, Intra- and Inter-State Supply, Rate of GST; Classification of Goods and Services, Understanding HSN and SAC Codes; Scope of Reverse Charge Mechanism, Issues relating to Electronic Commerce; Composition Scheme including computation of Aggregate Turnover and Turnover in State/UT; Exempted Goods and Services.

UNIT 4: Time and Place of Supply & Valuation

Time of Supply and Place of Supply of Goods and Services; Valuation of Goods and Services, Inclusion and exclusion of items; Valuation for IGST, Valuation of Apparently Free Supplies, Stock transfer; Meaning of Non-monetary Consideration and Sole Consideration.

UNIT 5: Process of Input Tax Credit (ITC) and Payment

Concept and Relevant Definitions; Discussion on eligibility and conditions for availing ITC, Utilization of ITC; Time limit for ITC; Apportionment of credit and blocked credit; Credit reversal; Discussion on Input Service Distributor (ISD); Payment of GST: Types and Modes of payments, Due date of payment, various issues relating to payments; Refund under GST and interest on delayed refund.

UNIT 6: Special Issues under GST

Provisions relating to Exports (including Deemed Exports) and Imports; Provisions relating to SEZ and EOUs; Provisions related to Job works; TDS and TCS Provisions under GST.

UNIT 7: Registration

Definition of person, taxable person, registered person, casual taxable person, non-resident taxable person; Persons liable and not liable for registration; Compulsory Registration; Registration procedure (including for casual taxable persons, for non-resident taxable persons, for TDS/TCS, for ISD); Amendments, Cancellations and Revocations of Registration.

UNIT 8: Accounts and Audit

Accounts and Records to be maintained; Period of retention of accounts; Discussion on Electronic ledgers, Tax Invoice, Credit and Debit Notes, Supplementary Invoice, Bill of Supply and E-way Bill; Brief introduction to GST Accounting; Different types of Audits under GST.

UNIT 9: Filing of Returns and Assessment

Different GST Returns and Formats, Applicability and Due date for filling of GST Returns; Furnishing details of outward supplies, inward supplies and ITC; Late Fee; Brief discussion on Assessment, Demands and Recovery under GST; Appels and Revision.

UNIT 10: Applications of GST

- How to register in GST Portal and fill up the registration Form.
- How to apply for Composition Scheme.
- e-invoicing
- How to make payment and apply for refund.
- Understanding GST Portal and filing of returns under GST.

Suggested Readings:

1. Ahuja, Girish Gupta, Ravi. *Systematic Approach to GST*. Wolters Kluwer
2. Gupta, S.S. Taxmann's GST New Returns - How to Meet Your Obligations - A Practical Guide for filing of New GST Returns.
3. Gupta, Vineet and Gupta, N. K. *Fundamentals of Goods and Services Tax*. Bharat Law House Pvt Ltd
4. Mehrotra H.C. and Agarwal, V. P. *Goods and Services Tax and Customs*. Sahitya Bhawan Publication.
5. Murthy, K. Ch. A. V. S. N. Lavanya, K. V. N. & Lakshmi, V. D. M. V. *Theory and Practice of Goods & Service Tax*. Telugu Academy, Hyderabad.
6. Saha, R.G Shah, Divyesh and Devi, Usha. *GST*, Himalaya Publishing House.
7. Singhanian Vinod K and Singhanian Monica, Taxmann's Students' Guide to Income Tax Including GST
8. Singhanian, Aditya. *Taxmann's GST New Returns with e-Invoicing - A Comprehensive Guide to New GST Returns*.
9. V.S. Datey, GST Ready Reckoner, Taxmann