

PROFESSIONAL PROGRAMME

ADVANCED TAX LAWS

This study material has been published to aid the students in preparing for the Advanced Tax Laws paper of the CS Professional Programme. It is part of the educational kit and takes the students step by step through each phase of preparation stressing key concepts, pointers and procedures. Company Secretaryship being a professional course, the examination standards are set very high, with emphasis on knowledge of concepts, applications, procedures and case laws, for which sole reliance on the contents of this study material may not be enough. Besides, as per the Company Secretaries Regulations, 1982, students are expected to be conversant with the amendments to the laws applicable for relevant examination. The material may, therefore, be regarded as the basic material and must be read alongwith the original Bare Acts, Rules, Orders, Case Laws, Student Company Secretary e-bulletin published and supplied to the students by the Institute every month as well as recommended readings given with each study lesson.

The subject of Advanced Tax Laws is inherently complicated and is subjected to constant refinement through new primary legislations, rules and regulations made thereunder and court decisions on specific legal issues. It therefore becomes necessary for every student to constantly update himself with the various changes made as well as judicial pronouncements rendered from time to time by referring to the Institutes journal 'Chartered Secretary' and 'Student Company Secretary e-bulletin' as well as other law/professional journals on tax laws. The purpose of this study material is to impart conceptual understanding to the students of the provisions of the Indirect Tax Laws (GST and Customs) and Direct Tax & International Taxation covered in the Syllabus. This study material has been updated upto July 31, 2021. However, it may so happen that some developments might have taken place during the printing of the study material and its supply to the students. The students are therefore, advised to refer to the Student Company Secretary e-bulletin and other publications for updation of the study material. In the event of any doubt, students may write to the Institute at academics@icsi.edu for clarification. Although care has been taken in publishing this study material yet the possibility of errors, omissions and/or discrepancies cannot be ruled out. This publication is released with an understanding that the Institute should not be responsible for any errors, omissions and/or discrepancies or any action taken in that behalf. Should there be any discrepancy, error or omission noted in the study material, the Institute shall be obliged if the same are brought to its notice for issue of corrigendum in the Student Company Secretary e-bulletin.

The students are expected to update themselves from reference materials available on the Academic Corner and GST Corner of ICSI website. The students may also update themselves of the latest developments, notifications and circulars on Indirect Tax from cbic.gov.in and Direct Tax from incometaxindia.gov.in.

Important to Note :

Indirect Taxes Part I: The legislative changes made up to July 2021, have been incorporated in this study material. Besides, as per the Company Secretaries Regulation, 1982, students are expected to be conversant with the amendments to the laws applicable for respective exam. The students may update themselves of the latest developments, notifications and circulars on Indirect Tax from cbic.gov.in.

Direct Tax Part II: This study material (Direct Tax Part II) is based on Finance Act, 2021 applicable for Assessment Year 2022-23 and is useful for students appearing in June, 2022 session onwards. Besides, as per the Company Secretaries Regulation, 1982, students are expected to be conversant with the amendments to the laws applicable for respective exam. The students may update themselves of the latest developments, notifications and circulars on Direct Tax from incometaxindia.gov.in.