

**(Accounts) CUSTOMS DUTY and GST**

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1. Remembering:

- Define Customs Duty and GST
- Recall the rates of GST in India
- Memorize the value of supply of goods as per Section 12 of the CGST Act
- List the conditions and eligibility criteria for composition levy under GST

2. Understanding:

- Explain the concept of Input Tax Credit under GST
- Comprehend the recovery of Input Tax Credit
- Describe the payment process for GST including due dates and penalties for late payment
- Understand the assessment and audit procedures under GST

3. Applying:

- Analyze the valuation methods for Customs Duty
- Apply the rules for transportation and warehousing under GST

4. Analyzing:

- Differentiate between various rates of GST for different goods and services
- Evaluate the implications of non-payment or incorrect payment of GST

5. Evaluating:

- Assess the impact of Input Tax Credit on businesses and the economy
- Judge the effectiveness of the composition levy scheme in promoting compliance with GST regulations

6. Creating:

- Develop strategies for effective payment and utilization of Input Tax Credit
- Design a comprehensive audit plan for a GST-registered entity
- Formulate recommendations for improving the valuation process for Customs Duty.