

## QUALIFICATIONS PACK - OCCUPATIONAL STANDARDS FOR BFSI INDUSTRY

### What are Occupational Standards(OS)?

- OS describe what individuals need to do, know and understand in order to carry out a particular job role or function
- OS are performance standards that individuals must achieve when carrying out functions in the workplace, together with specifications of the underpinning knowledge and understanding

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### Introduction

## Qualifications Pack- Goods & Services Tax (GST) Accounts Assistant

**SECTOR:** BANKING, FINANCIAL SERVICES AND INSURANCE (BFSI)

**SUB-SECTOR:** LENDING, FUND INVESTMENT & SERVICES, PAYMENTS, BROKING

**OCCUPATION:** Finance and Accounts

**REFERENCE ID:** BSC/Q0910

**ALIGNED TO:** NCO-2015/NIL

**Brief Job Description:** The person appointed by any company, is responsible for maintaining records of accounts for the purpose of making preparing periodic reports around GST from time to time. He is authorized to perform fuctions relating to filling returns by the applicable due dates.

**Personal Attributes:** The individual needs to have excellent understanding of accounting processes. In addition to having problem solving skills, the individual must be self driven and organized with his work and act with integrity when performing multiple tasks for the organization.

<b>Job Details</b>	<b>Qualifications Pack Code</b>	<b>BSC/Q0910</b>		
	<b>Job Role</b>	<b>Goods &amp; Services Tax (GST) Accounts Assistant</b>		
	<b>Credits (NSQF)</b>	<b>TBD</b>	<b>Version number</b>	<b>1.0</b>
	<b>Sector</b>	<b>BANKING, FINANCIAL SERVICES AND INSURANCE (BFSI)</b>	<b>Drafted on</b>	<b>14/06/2017</b>
	<b>Sub-sector</b>	<b>Lending, Fund Investment &amp; Services, Payments, Broking, BFSI Processing</b>	<b>Last reviewed on</b>	<b>22/06/2017</b>
	<b>Occupation</b>	<b>Finance &amp; Accounts</b>	<b>Next review date</b>	<b>22/12/2017</b>
	<b>NSQC Clearance on</b>	<b>NA</b>		

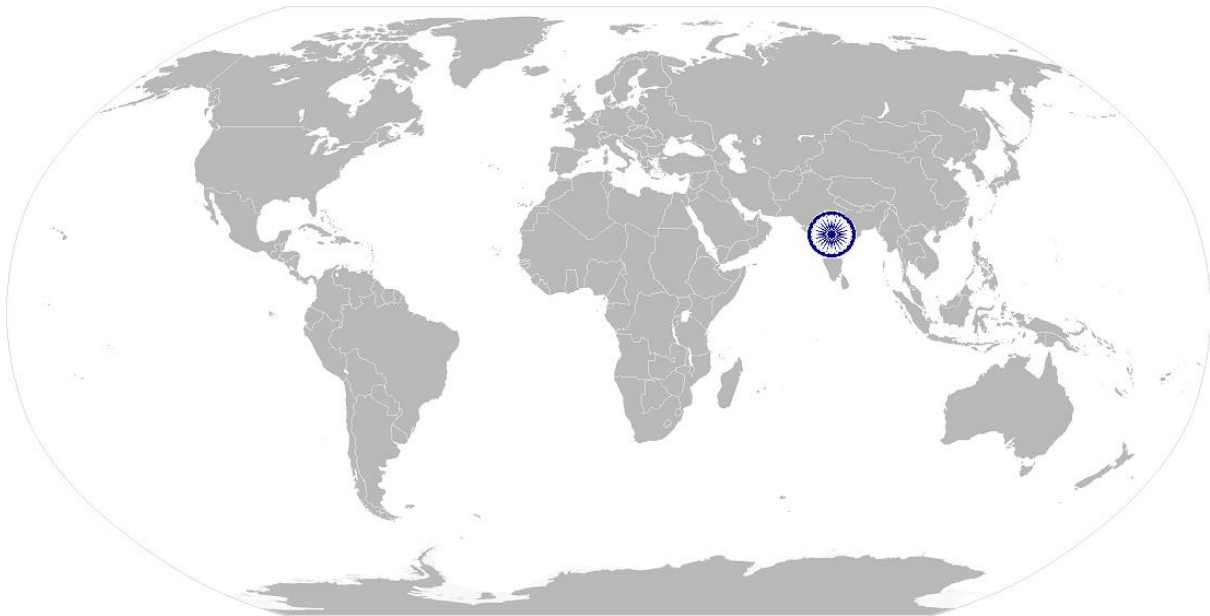
<b>Job Role</b>	<b>Goods &amp; Services Tax (GST) Accounts Assistant</b>
<b>Role Description</b>	Computation of tax liabilities related to GST, filing of returns and maintaining records of the same for audit purposes.
<b>NSQF Level</b>	4
<b>Minimum Educational Qualifications</b>	Graduation in commerce or allied subject
<b>Maximum Educational Qualifications</b>	Post Graduate
<b>Prerequisite License or Training</b>	Not Applicable
<b>Minimum Job Entry Age</b>	21 years
<b>Experience</b>	Experience preferred but not mandatory
<b>Applicable National Occupational Standards (NOS)</b>	<p><b>Compulsory:</b></p> <ol style="list-style-type: none"> <li>1. BSC/N0910: Identifying GST Taxable Event</li> <li>2. BSC/N0911: Maintaining GST Records and Filing GST Returns</li> </ol> <p><b>Optional:</b></p> <ol style="list-style-type: none"> <li>3. NA</li> </ol>
<b>Performance Criteria</b>	As described in the relevant OS units

**Definitions**

Keywords /Terms	Description
Sector	Sector is a conglomeration of different business operations having similar business and interests. It may also be defined as a distinct subset of the economy whose components share similar characteristics and interests.
Sub-sector	Sub-sector is derived from a further breakdown based on the characteristics and interests of its components.
Occupation	Occupation is a set of job roles, which perform similar/ related set of functions in an industry.
Job role	Job role defines a unique set of functions that together form a unique employment opportunity in an organisation.
Occupational Standards (OS)	OS specify the standards of performance an individual must achieve when carrying out a function in the workplace, together with the knowledge and understanding they need to meet that standard consistently. Occupational Standards are applicable both in the Indian and global contexts.
Performance Criteria	Performance criteria are statements that together specify the standard of performance required when carrying out a task.
National Occupational Standards (NOS)	NOS are occupational standards which apply uniquely in the Indian context.
Qualifications Pack (QP)	QP comprises the set of OSs, together with the educational, training and other criteria required to perform a job role. A QP is assigned a unique qualifications pack code.
Unit Code	Unit code is a unique identifier for an Occupational Standard, which is denoted by an 'N'
Unit Title	Unit title gives a clear overall statement about what the incumbent should be able to do.
Description	Description gives a short summary of the unit content. This would be helpful to anyone searching on a database to verify that this is the appropriate OS they are looking for.
Scope	Scope is a set of statements specifying the range of variables that an individual may have to deal with in carrying out the function which have a critical impact on quality of performance required.
Knowledge and Understanding	Knowledge and understanding are statements which together specify the technical, generic, professional and organisational specific knowledge that an individual need to perform to the required standard.
Organisational Context	Organisational context includes the way the organisation is structured and how it operates, including the extent of operative knowledge managers have of their relevant areas of responsibility.
Technical Knowledge	Technical knowledge is the specific knowledge needed to accomplish specific designated responsibilities.
Core Skills/ Generic Skills	Core Skills or Generic Skills are a group of skills that are key to learning and working in today's world. These skills are typically needed in any work environment. In the context of the NOS, these include communication related skills that are applicable to most job roles

Acronyms	Keywords /Terms	Description
	BRS	Bank Reconciliation Statement
	DD	Demand Draft
	ESI	Employee State Insurance
	HR	Human Resource
	MIS	Management Information System
	NEFT	National Electronic Funds Transfer
	NSQF	National Skills Qualifications Framework
	QP	Qualification Pack
	OS	Occupational Standards
	OH&S	Occupational Health and Safety
	TAT	Turnaround time
	TDS	Tax Decduction Tax
VAT	Value Added Tax	

# National Occupational Standard



## Overview

**This unit is about identifying the taxable event with respect to GST. It involves understanding the principles of GST and recognizing the taxable event**

**BSC/N0910**

**Identifying GST Taxable Event**

National Occupational Standard

<b>Unit Code</b>	<b>BSC/N0910</b>
<b>Unit Title (Task)</b>	<b>Identifying GST Taxable Event</b>
<b>Description</b>	This OS unit is about compliance to Goods & Services Tax (GST). The candidate will be trained to help in preparing and filing returns, paying taxes and looking after the operational aspects related to GST Compliances
<b>Scope</b>	This unit/task covers the following: <ul style="list-style-type: none"> <li>• <b>Recognize the applicability of GST</b></li> <li>• <b>Incidence of Taxation</b></li> </ul>
<b>Performance Criteria(PC) w.r.t. the Scope</b>	
<b>Element</b>	<b>Performance Criteria</b>
<b>Recognize the applicability of GST</b>	To be competent, the user/individual on the job must be able to PC1. Recognise the applicability of SGST, CGST and IGST PC2. Define the concept of supply. PC3. Differentiate between taxable and non-taxable supply
<b>Incidence of Taxation</b>	PC4. Define the taxable event with respect to supply of goods PC5. Identify the place of supply so as to decide the applicability of the tax PC6. Define what is meant by location of supplier of goods.
<b>Knowledge and Understanding (K)</b>	
<b>A. Organizational Context</b> (Knowledge of the company / organization and its processes)	The user/individual on the job needs to know and understand: KA1. Company's reporting structure KA2. Individual's role in process flow KA3. Company's policies, standard operating procedures and governance structure KA4. Action taken in case of breach of defined procedures/work instructions KA5. Company's personnel management and incentive rules KA6. Clients and suppliers of the company KA7. The products/services the company deals in. KA8. Different accounting system/procedure/processes that are followed by the company KA9. Organizational guidelines for dealing with different types of receipts and payments. KA10. Company's policies regarding the mode of receipts. KA11. Processes and methods of collections and payments to different customers/suppliers

**BSC/N0910**

**Identifying GST Taxable Event**

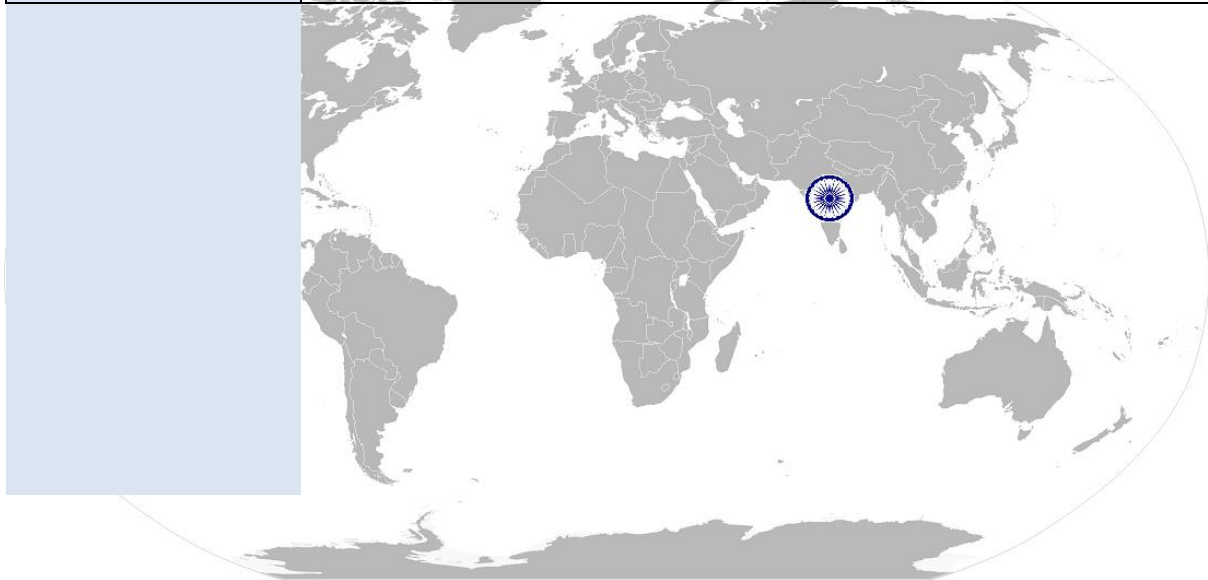
<p><b>B. Technical Knowledge</b></p>	<p>The user/individual on the job needs to know and understand:</p> <p>KB1. Basic Accounting principles          KB2. Accounting concepts and techniques for recording transactions          KB3. Financial concepts such as calculation of interest          KB4. Concept of GST          KB5. How different taxes will subsume under GST.          KB6. Applicability of GST          KB7. Invoice and particulars thereof          KB8. Accounting processes and procedures to record the details of invoice          KB9. The difference between invoice and other supported documents (like          KB10. Purchase order, delivery challan, etc.).          KB11. It skills and operating procedures of computers and other electronic devices.          Use of computers and have working knowledge of Ms Excel, Ms Word, etc</p>
<p><b>Skills (S)</b></p>	
<p><b>A. Core Skills/ Generic Skills</b></p>	<p><b>Reading Skills</b></p> <p>The user/ individual on the job needs to know and understand how to:</p> <p>SA1. Read about various accounting procedures and updates          SA2. Read mails and information related to various types of documents          SA3. Read forms and policy directives</p> <p><b>Writing Skills</b></p> <p>The user/individual on the job needs to know and understand how to:</p> <p>SA4. Maintain records of work assigned as per company's policy          SA5. Update information          SA6. Send and reply to mails          SA7. Prepare mis reports as per company's accounting policy</p>
	<p><b>Oral Communication (Listening and Speaking skills)</b></p> <p>The user/individual on the job needs to know and understand how to:</p> <p>SA8. Communicate and share knowledge with peers and supervisors          SA9. Inform about any work-flow concerns          SA10. Seek required information from employee, management, suppliers. Regulator, etc.          SA11. Handle auditor's queries</p>
<p><b>B. Professional Skills</b></p>	<p><b>Decision Making</b></p> <p>The user/individual on the job needs to know and understand how to:</p> <p>SB1. Distinguish between what entry/ amount is taxable and what is not          SB2. Determine taxes as per updated norms</p> <p><b>Plan and Organize</b></p> <p>The user/individual on the job needs to know and understand:</p> <p>SB3. Prioritize and execute tasks such that the work-flow is not disrupted          SB4. Organize work and time in order to maximize overall productivity</p> <p><b>Customer Centricity</b></p> <p>The user/individual on the job needs to know and understand how to:</p> <p>SB5. Ensure that tax deducted is correct</p>



**BSC/N0910**

**Identifying GST Taxable Event**

	SB6. Inform about ay errors or refunds to be sought and extra taxes to be paid
	<b>Problem Solving</b>
	The user/individual on the job needs to know and understand how to: SB7. Resolve tax related issues and concerns SB8. Avoid work-flow concerns SB9. Escalate problems beyond control
	<b>Analytical Thinking</b>
	The user/individual on the job needs to know and understand how to: SB10. Analyse tax norms and accounting information SB11. Prepare useful reports for management and regulator as per company’s policy
	<b>Critical Thinking</b>
	The user/individual on the job needs to know and understand how to: SB12. Improve work so that there are zero errors SB13. Avoid any penalties to firm because of poor or inadequate reporting





**BSC/N0910**

**Identifying GST Taxable Event**

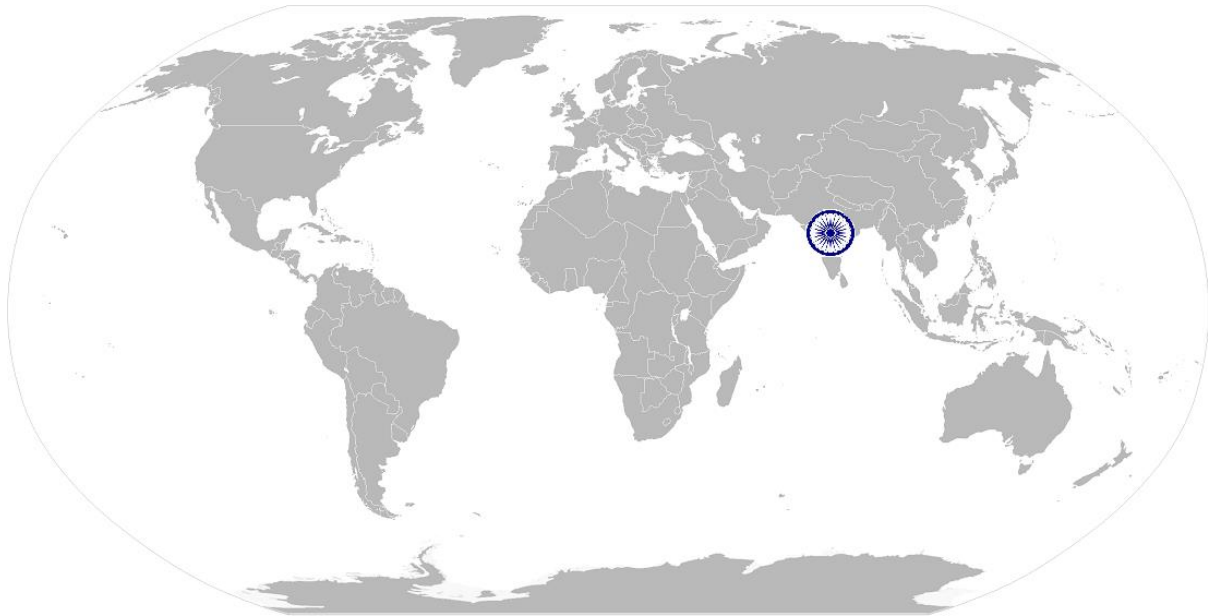
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## **NOS Version Control**

NOS Code	BSC/N0910		
Credits (NSQF)	TBD	Version number	1.0
Industry	BANKING, FINANCIAL SERVICES AND INSURANCE (BFSI)	Drafted on	14/06/2017
Industry Sub-sector	Lending, Fund Investment & Services, Payments, Broking, BFSI Processing	Last reviewed on	22/06/2017
Occupation	Finance & Accounts	Next review date	22/12/2017



# National Occupational Standard



## Overview

This unit is about compliance to Goods & Services Tax (GST). The candidate will be trained to help in preparing and filing returns, paying taxes and looking after the operational aspects related to GST Compliances

**BSC/N0911**

**Maintaining GST Records and Filing GST Returns**

National Occupational Standard

<b>Unit Code</b>	<b>BSC/N0911</b>
<b>Unit Title (Task)</b>	<b>Maintaining GST Records and Filing GST Returns</b>
<b>Description</b>	This OS unit is about compliance to Goods & Services Tax (GST). The candidate will be trained to help in preparing and filing returns, paying taxes and looking after the operational aspects related to GST Compliances
<b>Scope</b>	This unit/task covers the following: <ul style="list-style-type: none"> <li>• <b>Registration Process under GST</b></li> <li>• <b>Calculation of Tax Liability</b></li> <li>• <b>Maintenance of Books and Records and Filing of Returns</b></li> <li>• <b>Payment under GST</b></li> </ul>
<b>Performance Criteria(PC) w.r.t. the Scope</b>	
<b>Element</b>	<b>Performance Criteria</b>
<b>Registration under GST</b>	PC1. List down the registration process for single or separate business PC2. Note down the details to be furnished during the registration PC3. Differentiate between taxable person versus registered person PC4. Understand the benefits of registration PC5. Register an assessee under GST independently
<b>Calculation of Tax Liability</b>	PC6. Identify Instances for eligibility of Input Credit PC7. Identify set-offs under GST wherever applicable PC8. Identify in detail carry over credit, capital goods credit, embedded credits etc. PC9. Differentiate between consideration and valuation
<b>Maintenance of Books &amp; Records and Filing of Returns</b>	PC10. Maintain the different types of ledgers PC11. Prepare different types of periodic returns to be filed PC12. File returns online.
<b>Payment under GST</b>	PC13. List the different type of payment, due date, modes of payment with rules and collection of tax, penalties etc. PC14. Differentiate on TDS versus TCS PC15. Calculate the amount of tax payable PC16. Make the payment online
<b>Knowledge and Understanding (K)</b>	
<b>A. Organizational Context</b> (Knowledge of the company / organization and its processes)	The user/individual on the job needs to know and understand: KA1. Company's reporting structure KA2. Company's policies, standard operating procedures and governance structure KA3. Action taken in case of breach of defined procedures/work instructions KA4. Company's personnel management and incentive rules KA5. Clients and suppliers of the company KA6. The products/services the company deals in. KA7. Different accounting system/procedure/processes that are followed by the company KA8. Organizational guidelines for dealing with different types of receipts and payments. KA9. Company's policies regarding the mode of receipts.

**BSC/N0911**

**Maintaining GST Records and Filing GST Returns**

	KA10.Processes and methods of collections and payments to different customers/suppliers
<b>B. Technical Knowledge</b>	<p>The user/individual on the job needs to know and understand:</p> <p>KB1. Basic Accounting principles</p> <p>KB2. Accounting concepts and techniques for recording transactions</p> <p>KB3. Financial concepts such as calculation of interest</p> <p>KB4. Concept of GST</p> <p>KB5. How different taxes will subsume under GST.</p> <p>KB6. Applicability of GST</p> <p>KB7. Rules and regulations - GST and knowledge of tax laws and tariffs relevant to the business.</p> <p>KB8. Invoice and particulars thereof</p> <p>KB9. Accounting processes and procedures to record the details of invoice</p> <p>KB10. The difference between invoice and other supported documents (like</p> <p>KB11. Purchase order, delivery challan, etc.).</p> <p>KB12. Procedure s for digitally updating customer’s details.</p> <p>KB13. IT skills and operating procedures of computers and other electronic devices.</p> <p>KB14. Use of computers and have working knowledge of Ms Excel, Ms Word, etc.</p>
<b>Skills (S)</b>	
<b>A. Core Skills/ Generic Skills</b>	<b>Reading Skills</b>
	<p>The user/ individual on the job needs to know and understand how to:</p> <p>SA1. Read about various accounting procedures and updates</p> <p>SA2. Read mails and information related to various types of documents</p> <p>SA3. Read forms and policy directives</p>
	<b>Writing Skills</b>
	<p>The user/individual on the job needs to know and understand how to:</p> <p>SA4. Maintain records of work assigned as per company’s policy</p> <p>SA5. Update information</p> <p>SA6. Send and reply to mails</p> <p>SA7. Prepare mis reports as per company’s accounting policy</p>
	<b>Oral Communication (Listening and Speaking skills)</b>
	<p>The user/individual on the job needs to know and understand how to:</p> <p>SA8. Communicate and share knowledge with peers and supervisors</p> <p>SA9. Inform about any work-flow concerns</p> <p>SA10. Seek required information from employee, management, suppliers. Regulator, etc.</p> <p>SA11. Handle auditor’s queries</p>
<b>B. Professional Skills</b>	<b>Decision Making</b>
	<p>The user/individual on the job needs to know and understand how to:</p> <p>SB1. Distinguish between what entry/ amount is taxable and what is not</p> <p>SB2. Determine taxes as per updated norms</p>
	<b>Plan and Organize</b>
	<p>The user/individual on the job needs to know and understand:</p> <p>SB3. Prioritize and execute tasks such that the work-flow is not disrupted</p> <p>SB4. Organize work and time in order to maximize overall productivity</p>

**BSC/N0911**

**Maintaining GST Records and Filing GST Returns**

	<b>Customer Centricity</b>
	The user/individual on the job needs to know and understand how to: SB5. Ensure that tax deducted is correct SB6. Inform about any errors or refunds to be sought and extra taxes to be paid SB7. Inform about tax savings scheme
	<b>Problem Solving</b>
	The user/individual on the job needs to know and understand how to: SB8. Resolve tax related issues and concerns SB9. Avoid work-flow concerns SB10. Escalate problems beyond control
	<b>Analytical Thinking</b>
	The user/individual on the job needs to know and understand how to: SB11. Analyse tax norms and accounting information SB12. Prepare useful reports for management and regulator as per company's policy
	<b>Critical Thinking</b>
The user/individual on the job needs to know and understand how to: SB13. Improve work so that there are zero errors Avoid any penalties to firm because of poor or inadequate reporting	



**NOS Version Control**

<b>NOS Code</b>	<b>BSC/N0911</b>		
<b>Credits (NSQF)</b>	<b>TBD</b>	<b>Version number</b>	<b>1.0</b>
<b>Industry</b>	<b>BANKING, FINANCIAL SERVICES AND INSURANCE (BFSI)</b>	<b>Drafted on</b>	<b>14/06/2017</b>
<b>Industry Sub-sector</b>	<b>Lending, Fund Investment &amp; Services, Payments, Broking, BFSI Processing</b>	<b>Last reviewed on</b>	<b>22/06/2017</b>
<b>Occupation</b>	<b>Finance &amp; Accounts</b>	<b>Next review date</b>	<b>22/12/2017</b>

## Criteria For Assessment Of Trainees

**Job Role** : Good & Services Tax (GST) Accounts Assistant

**Qualification Pack** : BSC/Q0910

**Sector Skill Council** : BFSI Sector Skill Council

### Guidelines for Assessment

1. Criteria for assessment for each Qualification Pack will be created by the Sector Skill Council. Each Performance Criteria (PC) will be assigned marks proportional to its importance in NOS. SSC will also lay down proportion of marks for Theory and Skills Practical for each PC.
2. The assessment for the theory part will be based on knowledge bank of questions created by the SSC.
3. Assessment will be conducted for all compulsory NOS, and where applicable, on the selected elective/option NOS/set of NOS.
4. Individual assessment agencies will create unique question papers for theory part for each candidate at each examination/training center (as per assessment criteria below).
4. Individual assessment agencies will create unique evaluations for skill practical for every student at each examination/training center based on this criterion.
5. To pass the Qualification Pack , every trainee should score a minimum of 70% of aggregate marks to successfully clear the assessment.
6. In case of *unsuccessful completion*, the trainee may seek reassessment on the Qualification Pack.

Compulsory NOS				Marks Allocation	
Total Marks: GST Account Assistant - 150					
BSC/N0910 : Identifying GST Taxable Event – 50					
BSC / N0911: Maintaining GST Records and Filing GST Returns - 100					
Assessment outcomes	Assessment Criteria for outcomes	Total Marks (150)	Out Of	Theory	Skills Practical
<b>1.BSC/N0910: Identifying GST Taxable Event</b>	PC1. Recognise the applicability of SGST, CGST and IGST		50	20	30
	PC2. Define the concept of supply				
	PC3. Differentiate between taxable and non-taxable supply				
	PC4. Define the taxable event with respect to supply of goods				
	PC5. Identify the place of supply so as to decide the applicability of the tax				
	PC6. Define what is meant by the location of supplier of goods				
<b>2.BSC/N0911: Maintaining GST Records and Filing</b>	PC1. List down the registration process for single or separate business		25	10	15
	PC2. Note down the details to be furnished during				

Compulsory NOS				Marks Allocation	
<b>Total Marks: GST Account Assistant - 150</b> <b>BSC/N0910 : Identifying GST Taxable Event – 50</b> <b>BSC / N0911: Maintaining GST Records and Filing GST Returns - 100</b>					
Assessment outcomes	Assessment Criteria for outcomes	Total Marks (150)	Out Of	Theory	Skills Practical
<b>GST Returns :</b>	the registration				
	PC3. Differentiate between taxable person verses registered person				
	PC4. Understand the benefits of registration				
	PC5. Register an Assessee under GST Independently				
	PC6. Identify instances for eligibility of input credit		25	10	15
	PC7. Identify set-offs under GST wherever applicable				
	PC8. Identify in detail carry over credit, capital goods credit, embedded credits etc.				
	PC9. Differentiate between consideration and valuation				
	PC10. Maintain the different types of ledgers		25	10	15
	PC11. Prepare different types of periodic returns to be filed				
	PC12. File Returns Online				
	PC13. List the different type of payment, due date, modes of payment with rules and collection of tax, penalties etc.		25	10	15
	PC14. Differentiate on TDS versus TCS				
	PC15. Calculate the amount of tax payable				
	PC24. Make the payment online				
	<b>Total</b>	<b>150</b>	<b>150</b>	<b>60</b>	<b>90</b>