

PROGRAM	Bachelors Of Commerce /Bachelors Of Commerce (Hons)
SEMESTER	IV
COURSE TITLE	Taxation – II
COURSE CODE	04BC0408
COURSE CREDITS	04
COURSE DURATION	48 Hrs (48 sessions of 60 minutes each)

COURSE OUTCOMES:

- Understand the provisions of the Act for Computation of income under the head Capital Gains
- Analyse various provisions of the Act concerning computation of income under the head Income From Other Sources
- Calculate deductions available to Individuals and HUFs from Gross Total Income and Total Income and Tax Liability
- Understand applicability of TDS and Advance tax
- Understand and Evaluate various provisions relating to Filing of Return of Income

Teaching and Examination Scheme

Teaching Scheme (Hours)			Credits	Internal Marks (50%)		End-Semester Examination (50%)			Total Marks
Theory	Tutorial	Practical		IA	CSE	Theory	Practical/Viva	Term Work (TW)	
3	1	0	4	30	20	50	0	0	100

Course Contents:

Unit No	Unit / Sub Unit	Sessions
I	INCOME UNDER THE HEAD CAPITAL GAIN Chargeability- Types of Capital Assets- Transfer – Transactions not regarded as Transfer- Rates of Capital Gain Tax- Computation of Capital Gain in various situations- Exemptions available from Capital Gain.	14
II	INCOME FROM OTHER SOURCES, SET-OFF CARRY FORWARD AND CLUBBING OF INCOME Chargeability- Incomes covered under other sources- Taxability of Gifts- Taxability of Dividend- Principal of Grossing Up-Deductions available under the head Income From Other Sources- Computation of Income from other sources.	10
III	DEDUCTIONS AVAILABLE FROM GROSS TOTAL INCOME AND COMPUTATION OF TOTAL INCOME AND TAX LIABILITY Basics of Deductions- Difference between deductions and exemptions-	10

	Deductions available u/s 80C to 80U – Computation of Total Income and Tax Liability of Individual and HUF	
IV	TAX DEDUCTION AT SOURCE AND ADVANCE TAX Basics of TDS- Working knowledge of TDS provisions as applicable while making payment to Resident – Returns of TDS- Due date for payment of TDS - Persons liable to pay Advance Tax- Due dates of various installments of advance tax- Computation of Advance Tax Installments.	8
V	FILING OF RETURN OF INCOME Persons required to file return of income- Due dates of Filing Return of Income- Overview of Revised Return and Belated Return- Signing of Return and Self- Assessment- Tax Return Preparer.	6

Note: Any change in the provisions of Income Tax Act, 1961 as per budget or otherwise, shall be respectively made applicable to the syllabus. The syllabus of an academic year shall be the provisions of the relevant Assessment Year.

SUGGESTED READINGS

Text Books:

Sr.No	Author/s	Name of the Book	Publisher	Edition & Year of Publication
T-01	T. N. Manoharan	Income Tax Law	Snow White Publications	Latest
T-02	Dr. Vinod K Singhania	Income Tax Law and Practice	Taxman	Latest
T-03	Dr. Girish Ahuja	Systematic Approach to Income Tax	Bharat Prakashan	Latest

Reference Books:

Sr. No	Author/s	Name of the Book	Publisher	Edition and Year of Publication
R-01	Gaur, V. P. & Narang, B. K.	Income tax Law and practice	Kalyani Publishers, New Delhi	Latest
R-02	Prasad, B.	Income tax Law and practice	New Age Publications	Latest
R-03	B.B. Lal and N. Vashisht	Direct tax	I.K. International Publishing House	Latest