

COURSE TITLE	INCOME TAX LAW AND PRACTICE-I
COURSE CODE	04BC0413
COURSE CREDITS	4

Objective:

- 1 NA

Course Outcomes: After completion of this course, student will be able to:

- 1 Understand the basic provisions of Income Tax Law in India
- 2 Analyse availability of exemptions to the assessee
- 3 Calculate income under the head of Income from Salary
- 4 Apply provisions of the Act to compute income under the head of Income from House Property
- 5 Calculate income under the head of Income from Profits and Gains of Business and Profession

Pre-requisite of course:NA

Teaching and Examination Scheme

Theory Hours	Tutorial Hours	Practical Hours	ESE	IA	CSE	Viva	Term Work
3	1	0	50	30	20	0	0

Contents : Unit	Topics	Contact Hours
1	INTRODUCTION AND EXEMPT INCOME Meaning and Types of Tax, Tax History – Background – Important Terms of Income Tax Act, 1961 (Assessee, Assessment, Person, Income, Assessment Year, Previous Year, Maximum Marginal Rate and Average Rate), Levy of income tax - Rates of tax & slab–Definitions- Income which do not form part of total income - Conditions to be satisfied for availing exemptions - Agricultural income.	8
2	RESIDENTIAL STATUS AND TAX INCIDENCE Relevance and significance of residential status - Types of residential status and its Determination - Incidence of tax based on residential status.	8
3	INCOME UNDER THE HEAD SALARY Definition of Salary – Chargeability - Treatment of various Allowances - Perquisites and their valuation - Retirement benefits - Deductions from gross Salary- Computation of taxable salary (Practical Problems).	18

Contents : Unit	Topics	Contact Hours
4	INCOME FROM HOUSE PROPERTY Chargeability of income from house property -Deemed ownership- Composite rent - Annual value and its determination - Deductions from annual value - Computation of taxable income under this head under various situations (Practical Problems) – Income from Foreign Property.	10
5	PROFITS AND GAINS OF BUSINESS OR PROFESSION Chargeability under the head profits and gains of business or profession - Allowable expenses – Expressly disallowed expenses – Computation of Depreciation u/s 32 - Deemed profits and incomes – Presumptive Taxation - Computation of taxable income under this head (Practical Problems).	16
Total Hours		60

Textbook :

- 1 Income Tax Law , T.N.Manoharan, Snow White Publication, 2025
- 2 Income Tax Law and Practice, Dr. Vinod K Singhania, Taxman, 2025
- 3 Systematic Approach to Income Tax , Dr. Girish Ahuja, Bharat Prakashan, 2024

References:

- 1 Income tax Law and practice , Income tax Law and practice , Gaur, V. P. &Narang, B. K., Kalyani Publishers, New Delhi, 2024
- 2 Income tax Law and practice, Income tax Law and practice, Prasad, B., New Age Publications, 2024
- 3 Direct tax, Direct tax, B.B. Lal and N. Vashisht, I.K. International Publishing House, 2024

Suggested Theory Distribution:

The suggested theory distribution as per Bloom’s taxonomy is as follows. This distribution serves as guidelines for teachers and students to achieve effective teaching-learning process

Distribution of Theory for course delivery and evaluation					
Remember / Knowledge	Understand	Apply	Analyze	Evaluate	Higher order Thinking / Creative
0.00	20.00	10.00	30.00	25.00	10.00

Instructional Method:

- 1 NA

Supplementary Resources:

- 1 <https://kamarajcollege.ac.in/wp-content/uploads/Elective-Income-Tax-Law-Practice-I.pdf>