

**JYOTI NIVAS COLLEGE AUTONOMOUS
SYLLABUS FOR 2018 BATCH AND THEREAFTER**

Programme: B.Com.

Semester: VI

TAXATION II

Course Code: 18BC601

No. of Hours: 60

COURSE OBJECTIVES:

- To expose students to advanced concepts in Income Tax.
- To enable them to compute income under the heads of business and profession and also from other sources.
- To make them understand the concept of set off and carry forward of losses.

LEARNING OUTCOMES:

- Attaining a holistic knowledge of the Direct Tax principles.
- Becoming aware of the numerous deductions available and making them capable of tax planning.
- Having a brief understanding of the authorities that govern Direct Taxes in India.

UNIT1 Income from Business and Profession

12 HRS

Profits and Gains from Business and Profession- Problems relating to sole trading, doctors and advocates.

UNIT2 Capital Gains

14 HRS

Capital Gains – Theory and Problems including exemptions u/s 54.

UNIT3 Income from other Sources

10 HRS

Income from other sources- Theory and Problems Set off and carry forward losses (only theory).

UNIT4 Computation of Total Income

14 HRS

Computation of total income and tax liability including tax rebate. Computation of total income pertaining to individuals only. Deduction u/s 80 pertaining to individuals only- sec 80C, 80CCC, 80CCD, 80D, 80DDB, 80E, 80G, 80GG, 80GGA, 80GGC- TDS calculations

UNIT5 Income Tax Authorities

7 HRS

Income tax authority and their powers- Filing of returns, PAN and TAN- terms used in corporate Taxation-AMT, MAT and DDT (concept only)

UNIT6 Basic Concepts on GST

3 HRS

GST- Meaning, types, Input Tax Credit, Procedure for registration and documents required for GST.

SKILL DEVELOPMENT

- Compute the total income of a salaried individual.
- Compute the capital gains of an assessee for the assessment year 2015-2016
- File an ITR return for a salaried employee with deductions u/s 80.
- Write a note on the significance of PAN.
- Complete an application for a PAN card.

BOOKS FOR REFERENCE

1. G.V.P Gaur and D.B.Narang, Income tax law & practice, kalyana publications.
2. H.C. Mehrotra, DrS.P.Goyal, Income tax law & accounts, SahityaBhawan Publication.
3. DrsatyPrasad, B.V.Harish and B.V. Rudramurthi, Income tax- , Himalayapublication house.
4. Student guide to income tax - Dr Vinod singhania& Monica singhania, taxman
- 5.GST Law and Practice, R. G. Saha, S.K. Podder and ShruthiPrabhakar, Himalaya Publishing House.