

# Bachelor of Commerce with Accountancy and Finance

SEMESTER – V

## Direct Taxation Computer Code 5002 4 Credits

### Module 5.2

#### Evaluation Pattern:

Internal Evaluation 25 Marks

External Evaluation 75 Marks

Course content focuses on conceptual Aspect of Income- tax

Units	Topics	Weightage %	No. of Lectures
	<p><b>OBJECTIVES:</b> To impart knowledge of Income tax and cover the knowledge of the subject.</p> <p><b>IMPORTANT NOTES:</b> a) The Law to be studied is that which is applicable to the Previous Year ended immediately before commencement of the Academic year.</p> <p>b) No knowledge of Case Laws is expected, Questions and Problems should not have any Direct or Indirect reference to Case Law.</p>		
1	<p><b>CONCEPT OF TAXATION, DEFINITION AND CHARGE OF INCOME TAX:</b> THEORY ONLY DEFINITION: Assessee, Assessment Year, Person, Previous Year, Income, Total Income. Elementary Acquaintance with Section 6 (Resident Status) of Income Tax Act, 1961.</p>	15	9
2	<p><b>A)ELEMENTARY PROBLEMS ON SALARIES:</b> Computation of Income under this Head Excluding calculations of Exempt limits of partly – exempt items,</p>	25	15

	leave salary, Gratuity etc. and valuation of Perquisites but INCLUDING Deduction U/S 16. <b>B) INCOME FROM HOUSE PROPERTY:</b> Computation of Income from House Property U/S 22 to 25. <b>C) INCOME FROM OTHER SOURCES:</b> Computation of Income from this head INCLUDING Deductions.		
<b>3</b>	<b>Elementary Problems on Profits &amp; Gains from Business &amp; Profession:</b> Theory and Elementary Problems for Individuals only-covering Section 28, 29, 30, 31, 32, 36 & 37. Elementary Problems on Capital Gains: Short Term and Long Term Capital Gain Covering Section 45, 47, 48, & 49.	<b>25</b>	<b>15</b>
<b>4</b>	<b>COMPUTATION OF TOTAL INCOME: PROBLEMS ONLY ON:</b> Computation of covering income under the head Salaries, House Property, Profit & Gains of Business & Profession, Capital Gains and Other Sources, to the extent specified above; Working out Gross Total Income and Total Income after Deduction U/s 80 C & 80 D 80 G & 80TTA only and Calculating Income Tax Payable. (From Tax Rate Table Supplied)	<b>35</b>	<b>21</b>
		<b>100</b>	<b>60</b>

**Reference Text Books:**

<b>Title of the Book</b>	<b>Author</b>	<b>Publication</b>	<b>Year of Publication</b>
Direct & Indirect Taxes	V.K. Singhania	Taxmann Publication	2013
Direct Taxes- Law & Practice	Girish Ahuja & Ravi Gupta	Bharat Law House Pvt. Ltd.	2013
Direct & Indirect Taxes	Ainapure & Ainapure.	Mukund Publication	2013
Income Tax Ready Reckoner	V.G . Mehta's	Shri Kuber Publishing House	2013

