

Subject Code: 1CM1010303

Subject Title: ELEMENTS OF TAXATION -1

Course Objective: To make aware the students of B.Com with present taxation system in India and to make them competent in basic calculation of taxable income under various heads of income tax with reference to an individual assessee only.

Teaching Scheme (Hours per week)				Evaluation Scheme (Marks)		
Lecture	Tutorial	Practical	Credit	University Assessment	Institutional Assessment	Total
3	-	-	3	70	30	100

Subject Contents

Sr. No	Topic	Total Hours	Weight (%)
1	Introduction and Definitions to the income tax Objective of Income tax, the history of Income tax, brief introduction of the following Direct and Indirect tax laws: Income tax, Gujarat value added tax, Custom Duty, excise Duty, service tax and introduction to the GST, methods of assessing tax, Definitions, Income tax, Income, Assesses, assessment year, previous year, Person, Dividend, company, Gross total Income, Total Income, Casual Income, agriculture income, tax Evasion, Tax Avoidance and Tax Planning	9	25%
2	Introduction to Income tax authority and Residential status Income Tax Authority (section 116 to 120) and 124, Central Board of Direct Taxes, commissioner of Income tax, powers to the assessing officer, Income tax Inspector, appellate Tribunal, high court, supreme court, settlement Commission The Residential status of the of an assesses, Introduction, Classification of the assessee on the basis of residence, Incidence of Tax, time and Place Where Income is Earned.	9	25%
3	Income under the Head ‘salaries and its computation’ Computation of Taxable salary (section 14 to 17); taxability of Various provident funds affecting the computation of taxable salary income shall be Included.	9	25%
4	Income under the Head ‘Income from House property and its Computation’ Computation of Taxable Income From House Property(Section 22 to 27)	9	25%

Reference Books:

1. Bhagavati Prasad: Income tax law and practice; Wiley.
2. Dinker Pagare : Income tax law and practice; S. Chand.
3. Mehrotra H.C.: Income tax & account, Sahitya bhavan, Agra.
4. Singhanai V.K.: Students guide to income tax; Taxman.
5. V.S. Datey: Indirect taxes; Taxman.
6. Rana T.J. and Other Taxation -1, Sudhir Prakashan, Ahmedabad