

**COURSE: BBA**

**SUBJECT NAME: INCOME TAX II**

**SUBJECT CODE: M1 15MC 602**

**SEMESTER: VI**

**NAME OF THE FACULTY SUBMITTED: NISCHITHA K**

**Objective:** The objective of the syllabus under this paper is to expose the students to the various important provisions of Income Tax Act relating to computation of Income of individual assessee only

**LECTURE HOURS: 60**

<b>Sl. No</b>	<b>UNIT &amp; OBJECTIVES</b>	<b>No. of Lecture Hours</b>	<b>Methodology/ Instructional techniques</b>
<b>MODULE 1</b>	<b>Profits &amp; Gains of Business or Profession</b>	<b>16</b>	
1.	Meaning of business – Profession – Profits of business or profession– Features of assessment of profits and gains – Rules for adjustment of profit and loss account – Depreciation u/s 32.	05	Problems & solutions
2.	Computation of professional income relating to Doctor, Advocate and Chartered Accountant.	05	Problems & solutions CIA
3.	Computation of business income relating to sole trader only	06	Problems & solutions
<b>MODULE 2</b>	<b>Capital Gains</b>	<b>12</b>	
1.	Meaning and kinds of capital asset – Transfer – Transactions not regarded as transfer – Full value of consideration	3	Problems & solutions

2.	Cost of acquisition – Cost of improvement Capital gains exempt from tax	2	Problems & solutions
3.	Exemptions from capital gains u/s 54, 54B, 54D, 54EC, 54F, 54G, 54GA, 54GB. Problems on computation of short term and long term capital gains	7	Problems & solutions
<b>MODULE 3</b>	<b>Income from Other Sources</b>	<b>12</b>	
1.	General income – Specific incomes – Treatment of specific incomes	02	lecture
2.	Deduction of tax at source with respect to interests, winnings, prizes etc.	01	Problems and solutions
3.	Problems on computation of taxable income from other sources and deduction u/s 57 and amounts expressly disallowed u/s 58.	09	Problems & solutions
<b>MODULE 4</b>	<b>Deductions from Gross Total Income</b>	<b>08</b>	
1.	(Provisions relating to individuals only) u/s 80- Deduction in respect of certain payments and deduction in respect of certain incomes.		Problems and solutions  CIA 2- simple tax planning problems based test
<b>MODULE 5</b>	<b>Carry forward and Set off of Losses (Theory only)</b>	<b>02</b>	Lecture
<b>MODULE 6</b>	<b>. Tax Liability of Individuals</b>  Computation of total taxable income and tax liability of an individual.	<b>10</b>	Problems and solutions

**BOOKS FOR REFERENCE:**

❖ *B. Lal: Direct Taxes, Konark Publisher (P) Ltd.*

- ❖ *Bhagwathi Prasad: Direct Taxes – Law and Practice, WishwaPrakashana.*
- ❖ *DinakarPagare: Law and Practice of Income Tax, Sultan Chand and Sons.  
Dr.GirishAhuja&Dr. Ravi Gupta: Income Tax*
- ❖ *Dr.Mehrotra&Dr.Goyal: Direct Taxes – Law and Practice, SahityaBhavan Publication.*
- ❖ *Dr.Vinod K. Singhanian: Direct Taxes – Law and Practice, Taxmann Publication.*
- ❖ *Gaur &Narang: Income Tax.*

