

LESSON PLAN

Subject Name: INCOME TAX-1

Lecture hours: 60

Objective: To expose students to various important provisions of Income Tax Act relating to computation of Income of individual assessee only.

Sl. No	UNIT & OBJECTIVES	No. of Lecture Hours	Methodology/Instructional techniques	Evaluation/learning confirmation
UNIT I	Introduction to Income Tax- to familiarize students with basics of tax and to enable them to compute tax liability in simple cases	4		
1.	Meaning of Tax, Types of tax, power to levy tax, elements of taxation, cannons of taxation	2	Lecture	Question and Answer
2.	CBDT- powers and functions ,Commissioner of Income Tax- powers and functions, Types of assessment and rectification of mistakes, Recovery of tax and refunds. ICDS- An Overview	2	Lecture	Question and answer
UNIT II	Important Definitions	6		
3.	Definition of assessee-person-assessment year-previous year- exceptions to previous year	1	Lecture and examples	Question and Answer
4.	Income- exempted income- Gross Total Income-Total Income- Rates of tax	1	Illustrations and problems	Problems to be solved
5.	Agricultural Income (Including integration of agricultural income with non-agricultural income)	4	Lecture and problems	Problems to

				be solved
UNITIII	Revenue and Capital items- to recognize difference between revenue and capital items and their impact on computation of taxable income	2		
1.	Revenue and capital items- significance of identification- Revenue and capital receipts		Lecture	NA
2.	Revenue and capital expenditure	1	Illustrations	NA
3.	Revenue and capital losses		Illustrations	NA
UNIT IV	Residential Status and Incidence of Tax- to learn the criterion for classifying an assessee as resident or non- resident and to learn the impact of residential status on taxability of income	8		
1.	Residential status of an Individual- ordinary and not ordinary-non- resident- theory and problems	4	Lecture and problems	NA
2.	Incidence of tax	3	Problems	NA
3.	Residential status of HUF and Company	1	Illustrations	NA
	1 st CIA to be held in 1 st week of July tentatively. Class test on Module 4			
UNITV	Income from salary- to expose the students to various salary components and help them compute taxable salary	30		
1.	Features and elements of salary- due basis and accrual basis	2	Lecture and illustration	Question and Answer
2.	Allowances-types and taxability	3	illustrations	Question and Answer
3.	Perquisites- various perquisites and their taxability	10	Lecture and problems to be solved	Problems to be solved
4.	Provident Fund- computation of taxable contribution in various PF's	2	Lecture and illustrations	Problems to

				be solved
5.	Tax rebate u/s 87	1	Lecture	Question and Answer
6.	Overall problems on salary	10	Problems to be solved	Problems to be solved
	2 nd CIA to be held in last week of August tentatively. Based on problems pertaining to calculation of taxable salary			
UNIT VI	INCOME FROM HOUSE PROPERTY- to enable computation of taxable income from various types of house properties and tax provisions attached to it	10		
1.	Annual value computation under different situations	2	Lecture and illustrations	Problems to be solved
2.	Problems on self occupied –let out-partly self occupied partly let out- portion wise and time wise	2	Problems to be solved	Problems to be solved
3.	Deduction u/s 24	2	Lecture and illustrations	Problems to be solved
4.	Overall problems on income from House property	4	Problems to be solved	Problems to be solved

