

**St. Joseph's College of Commerce (Autonomous)
#163, Brigade Road, Bangalore – 560 025**

LESSON PLAN

Nischitha .K

Subject Name: Income Tax-I

Lecture hours: 60

Objective: The course will provide the students a conceptual knowledge and practical insight in understanding the fundamentals of income tax of an individual and the various exemptions and deductions available and computation of total taxable income.

SL NO	UNITS& OBJECTIVES	No. of Lecture Hours	Methodology/ Instructional techniques	Evaluation/ learning confirmation
UNIT – 1	Introduction	5HRS		
	Brief history of Income Tax – Legal Framework – Cannons of Taxation	2 HRS	Lecture	Question and answers
	Various definitions	1HR	Lecture	Question and answers
	Total Income- Residential Status and Incidence of Tax on individual	2HRS	Lecture and Illustrations	Problems
UNIT – 2	Income from Salary	16HRS		
	Meaning ,features ,allowances ,perquisites,tax rebate – types	2 HRS	Lecture	Question and answers
	Problems – Allowances ,perquisites	5 HRS	Problem solving	Problems
	Exempted incomes ,partly exempted incomes	1 HR	Lecture through PPT	Question and answers
	Problems on HRA ,Leave encashment and Gratuity	8 HRS	Problem solving	Problems
	1st CIA : Multiple choice questions test(first week of July)			
UNIT – 3	Income from House Property	8HRS		
	Introduction – Annual value under different situations (SOP , LOP..)	2 HRS	Lecture & illustrations	Question and answers

	Problems on house property	6HR S	Problem solving	Problems
UNIT- 4	Profits and Gains from Business and Profession	8HR S		
	Meaning of business, profession, features .	1 HR	Lecture	Question and answers
	Rules for adjustment of P/L A/c , depreciation u/s 32	1 HR	Lecture	Question and answers
	Problems	6 HRS	Problem solving	Problems
	2 nd CIA : Assignment on problem solving (last week of August)			
UNIT – 5	Capital Gains	8 HRS		
	Meaning and kinds of capital asset, transfer, full value of consideration,	1 HR	Lecture	Question and answers
	cost of acquisition, cost of improvement, capital gains exempt from tax, exemptions from capital gains u/s 54.	1 HR	Lecture	Question and answers
	Problems on LTCG and STCG	6 HRS	Problem solving	Problems
UNIT – 6	Income from Other Sources	8 HRS		
	General income, specific incomes, treatment of specific incomes, deduction of tax at source with respect to interests, winnings, prizes etc.	2 HRS	Lecture	Question and answers
	Problems on computation of taxable income from other sources and deduction u/s 57 and amounts expressly disallowed u/s 58.	6 HRS	Problem solving	Problems
UNIT – 7	Deductions from Gross Total Income & Tax Liability of Individuals	5 HRS		
	(Provisions relating to individuals only) u/s 80 – Deduction in respect of certain payments and deduction in respect of certain incomes	2 HRS	Lecture	Question and answers
	Carry forward and set off of losses	1 HR	Lecture	Question and answers
	Computation of total taxable income and tax liability of an individual.	2 hrs	Lecture with illustrations	Problems
UNIT – 8	Income Tax authorities	2 HRS		

	<ul style="list-style-type: none"> • Income tax officer and powers and functions; • CBDT – powers and functions; • Commissioner of Income Tax – powers and functions; 	1 HR	Lecture through PPT	Assignment and presentations
	<ul style="list-style-type: none"> • Types of assessment and rectification of mistakes; • Recovery of tax and refunds. 	1 HR	Lecture through PPT	Assignment and presentations