

**ST. JOSEPH'S COLLEGE OF COMMERCE
(AUTONOMOUS)**



**LESSON PLAN
2017-2018 EVEN SEMESTER
B.COM
Income tax -II**

PREPARED BY:

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LECTURE HOURS: 60

Sl. No	UNIT & OBJECTIVES	No. of Lecture Hours	Methodology/ Instructional techniques
MODULE 1	Profits & Gains of Business or Profession	16	
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
MODULE 2	Capital Gains	12	
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
MODULE 3	Income from Other Sources	12	
1.	General income - Specific incomes - Treatment of	02	lecture

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	specific incomes		
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
MODULE 4	Deductions from Gross Total Income	08	
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
MODULE 5	Carry forward and Set off of Losses (Theory only)	02	Lecture
MODULE 6	. Tax Liability of Individuals Computation of total taxable income and tax liability of an individual.	10	Problems and solutions

BOOKS FOR REFERENCE:

- ❖ *B. Lal: Direct Taxes, Konark Publisher (P) Ltd.*
- ❖ *Bhagwathi Prasad: Direct Taxes – Law and Practice, Wishwa Prakashana.*
- ❖ *DinakarPagare: Law and Practice of Income Tax, Sultan Chand and Sons. Dr.Girish Ahuja&Dr. Ravi Gupta: Income Tax*
- ❖ *Dr.Mehrotra&Dr.Goyal: Direct Taxes – Law and Practice, Sahitya Bhavan Publication.*
- ❖ *Dr.Vinod K. Singhania: Direct Taxes – Law and Practice, Taxmann Publication.*
- ❖ *Gaur &Narang: Income Tax.*

