

CAREER ORIENTED COURSE
TAX MANAGEMENT
I Semester
PAPER-I
FUNDAMENTALS OF DIRECT TAXES

Max. Marks : 100

Course Outcome:

On successful completion of this course the students are able to:

CO1: Understand important concepts of income tax.

CO2: To provide knowledge about Agricultural Income

CO3: To provide knowledge about Residence and Tax liability.

CO4: To provide knowledge about Incidence of Tax.

CO5: To provide knowledge about importance Clubbing and Deemed Income

Unit I:

Introduction – characteristics of income tax – Important definitions – Income – Gross total income – Total Income – casual Income – person – Assessee – Assessment year – Previous Year.

Unit II:

Agricultural Income: Kinds of Agricultural Income, Non – Agricultural incomes from Land – Partly Agricultural Income.

Unit III:

Residence and Tax Liability: Residence of Assesseees – Types of Residents – Determination of residential status of Individual, Firm and Companies

Unit IV:

Incidence of Tax: Computation of Total income with reference to Residential Status

Unit V:

Clubbing of Incomes and Deemed Incomes.

Suggested Readings:

1. Dr.Vinod k.Singhania and Dr.Monica Singhania; Students guide to income tax, TaxmannPublications.
2. GirishAhuja and Ravi Gupta; Systematic Approach to Income Tax: Bharat Law House.
3. Mahesh Chandra, D.C Shukla; Income Tax Law and Practice: Pragati Publications.
4. S.P Goyal; Direct tax planning: SahityaBhawan
5. Finance Act for relevant Assessment Year
6. CBDT Circulars
7. Latest court judgements

CAREER ORIENTED COURSE
TAX MANAGEMENT
II Semester
PAPER-II
DIRECT TAXES- I

Max. Marks : 100

Course Outcome:

On successful completion of this course the students able:

CO1: To provide knowledge about depreciation of Assets.

CO2: learn in depth of computation of Income from Salary.

CO3: To provide knowledge about Exempted income.

CO4: To provide knowledge about Income tax Authorities

CO5: To provide knowledge about PAN and Bond washing Transaction.

Unit 1:

Exempted incomes: Exempted incomes under section 10 of income tax Act 1961.

Unit 2:

Income from Salary: Important Concept – Salary - Allowances – perquisites – Motor Car
Provident Fund (theory only)

Unit 3:

Computation of Income from salary (simple problems only) (Excluding retirement).

Unit 4:

Depreciation: Meaning – Assets eligible for depreciation – Conditions – Block of Assets-
Methods of Depreciation – Additional depreciation – Computation of amount of depreciation
(Simple problems only)

Unit 5:

Income tax Authorities

Suggested Readings:

1. Dr.Vinodk.Singhanian and Dr.MonicaSinghanian; Students guide to income tax,
TaxmannPublications.
2. GirishAhuja and Ravi Gupta; Systematic Approach to Income Tax: Bharat Law House.
3. Mahesh Chandra, D.C Shukla; Income Tax Law and Practice: Pragati Publications.
4. S.P Goyal; Direct tax planning: SahityaBh5. Finance Act for relevant Assessment Year
6. CBDT Circulars
- 7.Latest court judgements

CAREER ORIENTED COURSE

TAX MANAGEMENT

III Semester

DIRECT TAXES- II

Course Out come :

On the successful Complétion of this Course the Students are able to :

CO1: Learn the provisions of IT Act relation to income from house property and able to compute the income from house property.

CO2: Identify in detail the different expenses allowable and inadmissible for computation of Business income

CO3: Compute Taxable income from business

CO4: Understand in detail the provisions for computation of capital gain and income

CO5: Under in details income from other sources

Unit 1:

Budget: Meaning, definition and objectives. Salient features of latest budgets of union government of Karnataka state government.

Unit 2:

Computation of Income from House property.

Unit 3:

Computation of Income from Business or profession.

Unit 4:

Computation of Income from Capital gain.

Unit 5:

Computation of Income from Other Sources.

Suggested Readings:

1. Dr. Vinodk. Singhanian and Dr. Monica Singhanian; Students guide to income tax, Taxmann Publications.
2. Girish Ahuja and Ravi Gupta; Systematic Approach to Income Tax: Bharat Law House.
3. Mahesh Chandra, D.C Shukla; Income Tax Law and Practice: Pragati Publications.
4. S.P Goyal; Direct tax planning: Sahitya Bhawan
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CAREER ORIENTED COURSE

TAX MANAGEMENT

IV Semester

Paper-IV

DIRECT TAXES- III

Course Outcome :

On the successful Completion of this Course the Students are able to :

CO1: Learn the details of set off and carry forward of losses

CO2: Learn in depth the provisions of IT Act for the Assessment of firm.

CO3: Learn in depth the provisions of IT Act for the Assessment of Co-operative Society.

CO4: Identify in detail different sections of IT Act to reduce tax liability

CO5: To provide knowledge about Assessment procedure

Unit -I

Set-off & carry forward of losses (Theory only). Deductions from gross total income from 80C to 80U (Applicable to Individual).

Unit -II

Computation of Total income and Tax liability of individuals.

Unit -III

Assessment of Firms.

Unit -IV

Assessment of Co-operative society.

Unit -V

Assessment procedure, meaning-Self Assessment-Regular Assessment.

Suggested Readings:

1. Dr.Vinodk.Singhania and Dr.MonicaSinghania; Students guide to income tax, Taxmann Publications.
2. GirishAhuja and Ravi Gupta; Systematic Approach to Income Tax: Bharat Law House.
3. Mahesh Chandra, D.C Shukla; Income Tax Law and Practice: Pragati Publications.
4. S.P Goyal; Direct tax planning: SahityaBhawan
5. Finance Act for relevant Assessment Year
6. CBDT Circulars
7. Latest court judgements

**CAREER ORIENTED COURSE
TAX MANAGEMENT
V Semester
INDIRECT TAXES- I
GOODS AND SERVICES TAX**

Max. Marks : 100

Course Outcomes:

On successful completion of this course the students are able to:

CO1: Understand the technology and flow of return filing under GST.

CO2: Learn in details and gain knowledge to practice as GST Consultant.

CO3: Learn in details provisions of GST to handle TDS and POS online and off line more efficiently.

CO4: To provide knowledge about Place of supply

CO5: To provide knowledge about Registration under GST

Unit 1:

GST: Meaning, definition, types, features, structure and benefits of GST.

Unit 2:

Basic concepts and definitions: **Dealer**, manufacturer, trader aggregate turnover, agriculturist, business, credit note and debit note, input service, invoice, composition levy, mixed supply, outward supply, person, turnover in state, input service distributor.

Unit 3:

Levy and collection of tax: Introduction- Meaning and scope of supply, treatment of mixed and composition supply. Liability of tax payable person, Rate and value of tax, transactions without considerations, list of transactions for supply of goods and services and list of transaction for supply of goods and services and list of transactions for non-supply of goods and services, Reverse charge mechanism.

Unit 4:

Place of supply: Meaning and importance of place of supply. Problems on place of supply.

Unit 5:

Registration under GST: Person liable for registration, compulsory registration, procedure for registration. Rejection of application for registration, cancellation of registration.

Suggested Readings:

GST And Customs Duty - Dr Manuel Tauro, Dr Therese Pereira. Boscoss Publication. GST - R. K . Jha, P.K. Sing

CAREER ORIENTED COURSE
TAX MANAGEMENT
VI Semester
INDIRECT TAXES- II
GOODS AND SERVICES TAX & CUSTOMS DUTY

Max. Marks: 100

Course Outcomes:

On successful completion of this course the students are able to:

CO1: Understand in depth tax provisions to make managerial decisions effectively in various tax related matters

CO2: Understand the provisions of integrated goods and service Tax Act, 2017

CO3: Learn in depth the provisions relating to place of supply of goods imported into, or exported from India

CO4: Identify the details of provisions in relation to Time of supply of goods.

CO5: Learn to calculate the assessable value and customs duty payable.

Unit I:

Time of supply: Introduction of time of supply-forward charge, reverse charge, residuary, special charges-Time of supply of services-forward charge, reverse charge, value of taxable supply

Unit II:

Input and input tax credit: Meaning, conditions for taking credit, ineligible input tax credit, availability of credit in special circumstances. Computation of Input tax credit.

Unit III:

Returns: Furnishing details of outward supplies and inward supplies, a brief introduction to GST Forms 1 to 8. Steps for filing forms. Levy of late fee.

Unit IV:

Customs Act 1962: Introduction-Definition-Notified goods and Specified goods-prohibition of Importation and exportation U/S 11- Free Goods-Goods under negative list –Types of Customs duty-Point of levy of customs duty.

Unit 5:

Computation of Assessable value and customs duty (simple problems only).

Suggested Readings:

GST And Customs Duty - Dr Manuel Tauro, Dr Therese Pereira. Boscoss Publication.

GST - R. K . Jha, P.K. Sing

