

**4-1-15/** Resolved that the Amendment to Income tax related papers for B. Com (H), B. Com (Prog), and B.A. (Commerce) papers (In the light of the Income Tax Act 2025 duly approved by the Govt of India) be accepted. **Appendix-103**

## Discipline Specific Core Course- 5.1(DSC-5.1):

### Income Tax Law and Practice

#### CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course (if any)
		Lecture	Tutorial	Practical/ Practice		
<b>Income Tax Law and Practice: DSC -5.1</b>	<b>4</b>	<b>3</b>	<b>0</b>	<b>1</b>	<b>Pass in Class XII with Mathematics/ Accountancy</b>	<b>NIL</b>

### Income Tax Law and Practice BCH: DSC-5.1

#### Learning Objectives

The course aims to impart knowledge of law pertaining to levy of income tax in India.

#### Learning outcomes

After completion of the course, learners will be able to:

1. Analyse the basic concepts of income tax and determine the residential status of different persons.
2. Compute income under the heads 'salaries' and 'income from house property'.
3. Compute income under the heads 'profits and gains of business or profession' and 'capital gains'.
4. Compute income under the head 'income from other sources' and understand the provisions relating to clubbing of income and set-off losses.
5. Analyse various deductions and computation of total income and tax liability of individuals.

#### SYLLABUS

##### Unit 1: Introduction (9 hours)

Basic concepts: Income; Agricultural income, Person, Assessee, Tax year, Gross Total Income, Total income, Maximum marginal rate of tax and Permanent Account Number (PAN); Residential status: Scope of total income on the basis of residential status; Exempted incomes under section 11; Learning lessons from Kautilya's Taxation Policy.

##### Unit 2: Computation of Income from Salaries and House Property (11 hours)

Income from Salaries; Income from House Property.

##### Unit 3: Computation of Income from Business or Profession and Capital Gains (11 hours)

Profits and gains of business or profession; Capital gains.

#### **Unit 4: Income from Other Sources, Clubbing of Income and Set-off (7 hours)**

Income from other sources; Income of other persons included in assessee's total income; Aggregation of income and set-off and carry forward of losses.

#### **Unit 5: Deductions and Computation of Total Income and Tax Liability (7 hours)**

Deductions from gross total income; Rebates and reliefs; Computation of total income and tax liability of individuals (On-line filing of Returns of Income & TDS).

#### **Practical Exercises**

The learners are required to:

1. Prepare a case study for a person resident but not ordinarily resident in India having income under the head other sources of income.
2. Prepare a presentation indicating the impact of alternative tax regime structure on the tax liability of an assessee.
3. Present a hypothetical case wherein the impact of change in the capital gains taxes are reflected as per the relevant Financial Act.
4. Learn about various tax services available on the official website of Government of India.
5. Prepare a list of tax deductions available in case of a senior citizen.
6. Explore and attempt on-line filing of Returns of Income & TDS on Income tax e-filing website under ITR-1 and ITR-2.

#### **Suggested Readings**

- Ahuja, G., & Gupta, R. *Simplified Approach to Income Tax*. Delhi, India: Flair Publications Pvt. Ltd.
- Mittal, N. *Concept Building Approach to Income Tax Law and Practice*. Delhi, India: Cengage Learning India Pvt.
- Singhania, V. K., & Singhania, M. *Students' Guide to Income Tax | University Edition*. Delhi, India: Taxmann Publications Private Limited.

*Latest edition of books is to be followed.*

#### **Additional Readings**

- Current Tax Reporter. Jodhpur, India: Current Tax Reporter.
- Income Tax Reports. Chennai, India: Company Law Institute of India Pvt. Ltd.

**Note: Suggested readings will be updated by the Department of Commerce and uploaded on the Department's website.**