



C. U. SHAH UNIVERSITY, Wadhwan City



FACULTY OF COMMERCE BACHELOR OF COMMERCE

SEMESTER III (Three)

CODE 4CO03TAX1

Name of Subject Taxation - I

Teaching & Evaluation Scheme

Teaching Scheme(Hours)				Evaluation Scheme(Marks)		
Theory	Tutorial	Practical	Total	Sessional	University	Total
4	0	0	4	30	70	100

Objective

Students can start a tax practice advising others on best ways to minimize their taxes. They may also offer to prepare tax returns for clients.

Prerequisite

An understanding of accounting information is important

Course outline

Sr. No.	Course Contents	Number of Hours
1	Introduction to income tax Act 1961 Basic concept <ul style="list-style-type: none">• income• Agricultural Income• Assessment year• previous year• Gross Total Income• Person• Assesses• Dividend• Company• Method of Calculation at tax- step and slab method.	10
2	Incomes Exempt from tax Total income and taxability Deduction from total income Assessment Proceeding: <ul style="list-style-type: none">• Return of Income• Permanent Account Number Self Assessment	10
3	Income under the head "Salary"	10



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4	Income under the head "House Property"	10
5	Value Added Tax- Concept, Methods, Merits and Demerits of VAT, Simple practical Examples	05
	Total Hours	45

Learning Outcomes

Theoretical Outcome Students can start a tax practice advising others on best ways to minimize their taxes

Practical Outcome They may also offer to prepare tax returns for clients.

Teaching & Learning Methodology

- Lectures
- Role play
- Case Studies
- Class Participation

Books Recommended

1. 'v.k.singhaniya & monica singhaniya', publication-taxmann

E-Resources

1. <http://www.law.temple.edu/Documents/pdfs/Library/Guides/Tax2d.pdf>
2. <http://www.law.temple.edu/Documents/pdfs/Library/Guides/TaxRegs.pdf>
3. <http://drexel.edu/law/lrc/resources/>