SEMESTER III (THREE)   **CODE** 4MS03BTN1

Name of Subject Business Taxation

Teaching & Evaluation Scheme

Teaching Hours / Week				Evaluation Scheme (Marks)		
Th	**Tu**	**P**	**Total**	**Sessional Exam**	**University Exam**	**Total**
04	0	0	04	30	70	100

Objectives

- Help to understand basic concepts of tax laws
- Help tounderstand the laws to prepare returns and introduction to the assessment process

Prerequisite

- Basic Understanding of Account & Tax

Course outline

Sr. No.	Course Contents	Number of Hours
1	Definitions: Person, Income, Assessee, Previous Year, Assessment Year, Gross Total Income, Total Income, Company, Indian Company, Dividend, Agricultural Income, Residential status and Incidence of Tax, Incomes exempted from Income Tax, Deductions from Incomes.	12
2	Income Tax Authorities Assessment Procedure, Types of Assessment, Types of Return, Permanent Account Number, Tax Deducted at Source, Advance Payment of Income Tax.	12
3	Computation of Income from Salary including Gross Salary, Taxable Salary and Computation of Tax.Computation of Income from House Property.Computation of Income from Business and Profession	12
4	Computation of Capital Gain Computation of Income from Other Sources.Set off and Carry forward of Losses.Computation of Individual Income	12
5	Introduction to (a) Value Added Tax (b) Central Sales Tax (c) Service Tax	12
Total Hours		**60**

Learning Outcomes

Theoretical Outcome   Students are able to understandthe basic concepts of business taxation

Practical Outcome   Develop basic Skills to understand how to prepare returns and able to understand assessment process

Teaching – Learning Methodology

- Lectures
- Assignments
- Presentations
- Case Studies
- Projects

Recommended Books

1. **'Students guide to income tax'**, *VinodSinghania*, Taxman
2. **'Systematic approach to income tax'**, *GirishAhuja*, Bharat Law House

E-Resources

1. http://www.icaew.com/en/library/subject-gateways/tax