

**B. Com (Hons.) (Accounting and Taxation)**  
**CORE COURSE (CC)**  
**SEMESTER VI**  
**(BCB33601T): INCOME TAX LAW AND PRACTICE**

**MAX. MARKS: 100**

**EXTERNAL: 70**

**INTERNAL: 30**

**PASS: 40%**

**Credits: 6**

**Objective:**

To provide basic knowledge and equip students with application of principles and provisions of Income-tax Act, 1961 and the relevant Rules.

**Course Outcomes:**

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|-------|---|
| CO 1: | Understand the basic concepts in the law of income tax and determine the residential status of different persons  |
| CO 2: | Identify the five heads in which income is categorised and to compute income under the heads 'Salaries' and 'Income from House Property' Profits and gains of business or profession; Capital gains; Income from other sources. |
| CO 3: | Learn the procedure of Computation of tax liability of individuals  |
| CO 4: | Understand the provisions of filing return of income  |

**SECTION A**

**Block -1 Basics of Income Tax Law , Residential status and Exempted income**

**Basic concepts:** Income, agricultural income, person, assesses, assessment year, previous year, gross total income, total income, maximum marginal rate of tax; Permanent Account Number (PAN).

**Residential status:** Scope of total income on the basis of residential status.

**Exempted income:-** Exempted income under section 10

**Block -2 Income from Salaries; Income from house property,**

Computation of Income : Income from Salaries; Income from house property

**Block -3 Income from Profits and gains of business or profession; Capital gains**

Computation of Income : Profits and gains of business or profession and Capital gains

**SECTION B**

**Block -4 Income from other sources, Clubbing of income and Set-off and carry forward of losses**

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

**Block -5 Deductions and computation of income tax liability**

Deductions from gross total income; Rebates and reliefs Computation of total income of individuals; Tax liability of an individual

**Block -6 Preparation of Return of Income**

Preparation of Return of Income : Filing of returns: Manually, On-line filing of Returns of Income & TDS; Provision & Procedures of Compulsory On-Line filing of returns for specified assesses.

**Suggested readings:**

1. Singhanian, V. K., & Singhanian, Monica. (2024-25). Students Guide to Income Tax Including GST. Publisher: Taxmann Publications Pvt. Ltd.
2. Ahuja, Girish, & Gupta, Ravi. (2024-25) Systematic Approach to Income Tax. Publisher: Bharat Law House Pvt. Ltd.
3. T.N. Manoharan, G. R. Hari. (2024-25) Students Guide to Income Tax Including GST. Publisher: Snow White Publications Pvt. Ltd.
4. Mehrotra H.C., Goyal, S.P (2024-25) Income Tax (Taxation Law) Sahitya Bhawan Publications
5. Sekhon, S. (2024-25). The Income Tax Laws: A Simple Guide to Theory. Sumirat Publication.
- 6.

**INSTRUCTIONS FOR THE PAPER SETTER/EXAMINER:**

1. The syllabus prescribed should be strictly adhered to.
2. The question paper will consist of three sections: A, B, and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 10 marks each. The candidates will attempt two questions from each section.
3. Section C will have fifteen short answer questions covering the entire syllabus. Each question will carry 3 marks. Candidates will attempt any ten questions from this section.
4. The examiner shall give a clear instruction to the candidates to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.
5. The duration of each paper will be three hours.

**INSTRUCTIONS FOR THE CANDIDATES:**

Candidates are required to attempt any two questions each from the sections A and B of the question paper and any ten short questions from Section C. They have to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.