

Certificate/Diploma Program in diploma in accounting and taxation

Course Objective:

The knowledge of accountancy along with taxation (direct tax and indirect tax) not only make competent employees but a make better professional. The earning capacity of an account professional is to provide the knowledge of all the aspect of accountancy, taxation and e-filing. The course is designed to fulfil the needs and demands of the industry and also focus on GST, TDS, Income tax and e-filing through practical way.

Learning Outcome:

After completion of this course the students will be equip with innovative thinking, creativity, good interpersonal management skills to meet the unique requirements of Accounting and Taxation sector. The course will help learners to find jobs in the area of Accounting and Taxation related to preparation of tax documentation for individuals; manage budgets and forecasts and preparation of financial reports for corporate entities

Duration of the Course:

- 1) Certificate Course: 6 Months
- 2) Diploma Course:12 months

Eligibility:Minimum Qualification +2

PROGRAMMESTRUCTURE

S.No.	Topics	
Topics covered under the Certificate course are Sr. No. 1, 2 and 3		
CODE	COURSE TITLE	CREDITS
1	Basics of Financial Accounting And Accounting Software	6
2	Basics of Income Taxation	6
3	Basics Of Goods And Service Tax	6
Topics covered under Diploma course are Sr. No. 1,2,3,4,5 and 6		
4	Digitalized Accounting	6
5	Digitalized Goods And Service Tax	6
6	Income Tax and E-Filing	6

**COURSE I – BASICS OF FINANCIAL ACCOUNTING AND ACCOUNTING
SOFTWARE**

Learning Objectives: The course aims to achieve following objectives-

1. To familiarize the students with concepts and applications of accounting principles to select business firms.
2. To equip with the understanding of counting process and preparation of final accounts.
3. To ensure the understanding of the subsidiary books and accounting softwares

Course Content:

Unit -I -Introduction and Accounting Process: Financial Accounting - Meaning – Definition – Functions - Advantages and Limitations – Users of Accounting Information – Principles of Accounting- Concepts and Conventions - Branches of Accounting – Accounting System- Types of Accounts – Accounting Cycle: Journal- Ledger and Trial Balance. (Including problems)

Subsidiary Books Meaning –Types - Purchases Book - Sales Book - Purchases Returns Book - Sales Returns Book – Bills Receivables Book - Bills Payables Book - Single Column, Two Column, Three Column and Petty Cash Book - Journal Proper. (Including problems)

Unit -II

Depreciation and Final account including adjustments

Unit III

Accounting using Tally: Creation of Company Gateway of Tally Menu Buttons, Features and Continuation; Accounting Group Ledger, Cost Category, Currency.

Voucher and Entry in Books of Accounts: Voucher Types and Classes; Accounts

Vouchers; Reversing Journal; Memorandum Voucher, Optional Voucher, Post-dated Voucher, Selection of voucher type for transactions; Vouchers for income and Expenditure .Vouchers Entry: Voucher Number and date settings, Voucher entry with more than one debit or credit accounts, Editing and deleting a voucher, Printing of Voucher and Cheque.

Accounting Vouchers- Receipts Vouchers, Payment Vouchers, Purchase Vouchers Sales Vouchers, Contra Vouchers, Journal Vouchers Debit Note, Credit Note, Memorandum Vouchers

Unit -IV

ERP -A Finance Perspective: Role of ERP in Finance, Accounting and Finance Processes: Cash management; Capital budgeting, Features of ERP Financial Module, Benefits of ERP Financial Module, Sage AccpacERP – A Financial ERP Tool, Benefits of ERP in Financial Accounting

Unit -V

Accounting Database Management: Use of MS Excel and other software packages such as QuickBooks India, Zoho Books, MargERP 9+, Vyapar, myBooks.

Suggested Readings

1. Accountancy-I: Haneef and Mukherjee, Tata McGraw Hill Company.
2. Principles & Practice of Accounting: R. L. Gupta & V. K. Gupta, Sultan Chand.
3. Accountancy-I: S.P. Jain &K.LNarang, Kalyani Publishers
4. Bansal, Enterprise Resource Planning, Pearson
5. Maidasani,Dinesh.*MasteringTally*:FirewallMedia
6. TallyEducationPvt Ltd.*Official Guideto FinancialAccounting usingTallyERP9 withGST*

7. *TallyERP9bookadvanceduser*, SwayamPublication(www.tallyerp9book.com)

8. Tarang, *TallyERP9*. ComputerWorldPublications.

COURSE II - BASICS OF INCOME TAXATION

Learning Objectives: The course aims to achieve following objectives-

1. The subject introduces Indian Taxation System
2. It focuses on Basis of Charge, Income from Salary and House Property
3. It provides in-depth understanding of Depreciation and Income from Business and Profession

Course Content:

Unit I - BRIEF HISTORY OF INCOME TAX AND BASIS OF CHARGE

Legal frame work, Cannons of Taxation, different terms – meaning and definition Finance Bill, Scheme of Income tax. Overview of Direct taxes- Definitions and Basic Concepts of Income Tax: Assessee – Deemed Assessee – Assessee-in-default – Assessment Year – Previous Year – Person – Income – Gross Total Income – Total Income – Income Tax general rule and Exemptions to the Rule – Incomes Exempt from Tax – Agricultural income and its assessment – Tax Evasion Vs. Tax Avoidance.

Unit II- INCOME FROM SALARY AND HOUSE PROPERTY

Salary--Definition of 'Salary' – Characteristics of Salary – Computation of Salary Income: Salary u/s 17(1) – Annual Accretion – Allowances – Perquisites – Profits in lieu of Salary – Deductions u/s. 16 – Problems on computation of Income from Salary.

House Property- Exempted incomes from House Property – Annual Value –Determination of Annual Value for Let-out House and Self-occupied House – Deductions u/s.24 out of Annual Value of Let-out and Self-occupied House Properties – Problems on computation of Income from House Property.

**Unit III- DEPRECIATION & INCOME FROM BUSINESS AND PROFESSION ,
INCOME FROM OTHER SOURCES AND CAPITAL GAIN**

Depreciation- Meaning – Conditions for charge of depreciation – Assets used for Business – Block of Assets – Rates of Depreciation – Miscellaneous Provisions about depreciation – Computation of Depreciation

Business and Profession- Provisions and deduction related to Income from Business and profession. Problems on computation of Income from Business and Profession

Income from other sources and Capital gain

Unit IV

Awareness in regards to the Income Tax e-filing portal and other basic terms related to income tax filing return

Unit V

Conceptual knowledge of Form No 49A and 49B and their relevant data fields. Knowledge of different income tax return forms like ITR 1, ITR2, ITR3, and ITR4 and the irrelevant data fields

Suggested Readings

1. income tax law & practice by Gaur & Narang, Kalyani publication edition 2017, 2018
2. Income tax by Dr.H.C.Mehrotra, Sahitya Bhawan publication edition 2017
3. Income tax by Dr Vinod, K Singhania & Monica Singhania, Taxman publication edition 2017
4. Income tax law & practice by Gaur & Narang, puja gaur Rajeev puri Kalyani publication edition 2017, 2018

COURSE III - BASICS OF GOODS AND SERVICE TAX (GST)

Learning Objectives: The course aims to achieve following objectives-

1. To make participants understand the need for GST
2. To understand the implementation of GST
3. To understand the documentation involved in GST

Course Content:

Unit I: Introduction: Overview of Goods & Services Tax –Old Tax System and its Drawbacks - Need for Tax Reforms- Kelkar Committee on Tax Reforms - Constitutional Amendments - Introduction to GST–Concepts -Process of GST Implementation - Territorial Jurisdiction -Multiple Rates of GST- GST Model: Kelkar – Shah Model -Comprehensive structure of GST model in India: Advantages and Drawbacks of GST-Features of Single and Dual GST Models.

Unit-II: Taxes and Duties: Transactions & taxes covered under GST -Taxes and duties outside the purview of GST : Tax structure , computation administration of Tax on items containing Alcohol, Petroleum products and Tobacco products - Taxation of Services. -
Inter-State Goods and Services Tax: Transactions within a State under GST - Major advantages of IGST Model - Illustrations.

Unit III : Time of Supply of Goods & Services: Scope of Supply – Place and Value of Supply – GST Rate Structure. Input Tax Credit – Tax Invoice - Distribution of Credit - Procedures and Records for Input Tax Credits - Utilization, Recovery of Input Tax Credit - Levy and Collection, Tax Liability, Reserve Charge, Composite and Mixed Supplies, Exemptions and Non-Taxable Supplies.

Unit-IV: Registration and Filing–Registration of Assesses Under GST Act - Persons liable for registration –Procedure for Registration and Cancellation - Deemed registration – Credit and Debit Notes, Accounts and Records – Retention of Records - **Assessment:** Filing of Returns- Self-assessment - Provisional assessment – Assessment of Non-filers of returns - Assessment of Unregistered Persons –Computation of tax liability, TDS, TCS, Demand, Recovery and Adjudication, Refund -Audit by Tax Authorities.- Appeals and Revisions – Appellate Authority and its Powers - Miscellaneous Provisions.

Unit-V : Filing of Tax Returns: Procedure for Filing of tax returns of GST, Matching tax credits and due dates; Payment of tax, Interest and Levy of Late fees.**Assessment:** Self-assessment; Summary and scrutiny; Taxability of e-Commerce, e-way bills; Zero-rated supply.

Suggested Readings and E content

https://www.icaai.org/post.html?post_id=16946

<https://egvankosh.ac.in/handle/123456789/55483>

<https://www.icsi.edu/media/webmodules/publications/GST%20Educational%20Series.pdf>

COURSE IV- DIGITALIZED ACCOUNTING

Learning Objectives: The course aims to achieve following objectives-

1. To Guide the students regarding regulatory framework for the operation of accounting activities.
2. Train the students regarding concept and structure of recording business transactions
3. Enable the students to use accounting information as a tool in applying solutions for managerial problems, evaluating the financial performance, and interpreting the financial structure.

Course Content:

Unit I - Introduction to Digitalized Accounting:

Need, significance and applications of digitalized final accounts. Discount Management- Cash Discount, Trade Discount, Vouchers Types, Back up, Restore

Use of Tally for Inventory management- Inventory Information- Stock Groups, Stock Items, Units of Measure Inventory creation/alteration, Inventory Features, Invoicing of daily Trades, Inventory Reporting

Unit II

Inventory Control: Maintaining Inventory of some firm/organization, Trial Balance, Profit and Loss account, Balance Sheet, Bank Reconciliation Statement, Advance Accounting in Tally, Import / Export Data with Excel. Security Control in Tally.ERP 9, Tally Audit Controls.

Unit III - Multiple Price list Quotation Purchase Enquiry; Order Performa Invoice, Sales Purchase & Rejection Voucher; Additional Purchase; Effective Rates Invoice. Generation of Reports: Cash Book, Ledger Accounts.

Unit IV

Bill wise details, Interest; Money Receipt and Cheques, Debit and Credit Notes Creating and Configuring New Company Accounts: Account masters 'maintenance, Account vouchers maintenance, inventory master's maintenance

Unit V

Display- Trial Balance, Day Book, Account books, Statement of Accounts, Inventory Books Statements of Inventory, Cash/fund flow, Payroll Reports, List of Accounts Exception Reports, Print Management, Reports Displaying, Accessing Reports, Modifying Reports, Financial Statements, Display of Balance Sheet, Display Profit and Loss Account.

Suggested Readings:

1. Agarwal, Garima. *Computerised Accounting*: Himalaya Publishing House.
2. Chheda, Rajesh. *Learn Tally. ERP9 with GST and E-way Bill*: Ane's Student Education.
3. Grewal, T.S. *Introduction to Accountancy*. S. Chand and Co.
4. Gupta, R.L. and Gupta, V.K. *Principles and Practice of Accounting*. Sultan Chand & Sons.
5. Haneef and Mukerjee. *Accountancy I*. Tata McGraw Hill Company.
6. Jain, S.P. and Narang, K.L. *Accountancy I*, Kalyani Publishers.
7. Jawahar Lal. *Financial Accounting*. Himalaya Publishing House.

Course V - DIGITALIZED GOODS AND SERVICE TAX

Learning Objectives: The course aims to achieve following objectives-

1. To understand the objectives, scope, provisions, implications and applications of Good and Services Tax
2. Equipped with the knowledge of GST and its relevance
3. Comprehensive understanding of overall structure and assessment of GST and payment of Goods and Service Tax using computer hardware and software packages in a business set-up.

Course Content:

Unit I - Introduction: GST and its application, digital filing of tax return

Use of Computer (Hardware and Software) in GST: Use of MS excel and other Software Packages such as Tally.ERP9. Preparation of Business records using Microsoft Office: Use of Excel for preparing GST Records; Analysis of GST Data
Use of Microsoft Power Point for Presentations; Use of Microsoft word for GST Reports

Unit II

Tax Invoice, Credit & Debit Notes and Assessment

Tax invoice, delivery challan, contents, bill of supply, receipt voucher, refund voucher, payment voucher and revised invoice. Appeal against adjudication order, non-appealable decisions & orders, ground of appeal, procedure for appeal, revision authority, Registration and Returns under GST, Assessment, GST Authorities and Appeals

Unit III

Maintenance of Electronic Records and Documents for GST

Maintaining Online Ledgers – Tax liability ledger, Cash Payment ledger.

Online Tax Records-Tax invoice, Credit notes and Debit notes, Electronic way Bill,
Bill of supply.

Unit IV

Scrutiny of returns; Anti-profiteering; Avoidance of dual control

Penalty: Offences and penalties; Appeal and Revision of assessment; Demands and
Recovery. Advance Rulings, Tax deduction at sources and Advance tax statements

Unit V-Assessment and Filing of Tax Returns

Assessment: Self-assessment; Provisional assessment, Summary assessment
Summary and scrutiny; Taxability of e-Commerce, e-waybills; Zero-rated supply

Filing of Tax Returns

Procedure for Filing of tax returns of GST, Matching tax credits and due dates;

Payment of tax, Interest and Levy of Late fees. E-filing returns

References:

- 1) GST ready reckoner – Taxmann –V.S.Datey.
- 2) Indirect Taxes law & practice - Taxmann – V.S.Datey.

COURSE VI - INCOME TAX AND E- FILING

Learning Objectives: The course aims to achieve following objectives-

1. To attain knowledge about the Income Tax Act.
2. Understand the definitions related to Income tax
3. Determine the residential status of any person
4. Computation of Gross Total Income
5. Well versed with powers and Authorities of Income Tax officials.

Course Content:

<p>Unit I Set off , Carry forward off losses and Deductions</p> <p>Set off and Carry forward off losses, Aggregation of Income. Deductions from gross total income: Deductions in respect of certain payments: Deduction under sections 80C, 80CCC, 80CCD, 80CCE, 80D, 80DD, 80DDB, 80E, 80EE, 80EEB, 80G & 80GG. Specific deductions in respect of certain income: 80QQB, 80TTA, 80TTB & 80U.</p>
<p>Unit 2 Computation of Total Income-</p> <p>Computation of total income and tax liability of individuals.</p> <p>Detail knowledge of e-portal for filing income tax return---E-filing to E-verify</p>
<p>Unit III: Conceptual knowledge of documents related to filing of returns:-</p> <p>Knowledge of Form no16, 16A, 15G, 15H, 26AS, and Annual Information System (AIS)</p>
<p>Unit IV: Awareness regarding provisions for deposit of Advance tax, tax deduction at source and introduction to tax collection at source. Deposit of income tax challan for self-assessment tax, advance tax and TDS.</p>

Unit V: Income Tax Authorities and their powers:

Search & Seizure, Assessment of Individuals, HUFs, Firms and Companies, Collection of Tax: Tax deducted at source – Advance payment of tax – Refund of tax. Appeals and Revisions, Penalties and Prosecutions.

SUGGESTED READINGS

- 1) Gupta R.R., Gupta R.S., “ Income Tax Law and Practice, Agra Book Store, Agra
- 2) Bhagawati Prasad, Law and Practice of Income Tax In India, Navman Prakashnan, Aligarh.
- 3) Aligarh.
- 4) Sukumar Bhatt, Indian Income Tax Law and Practice, Wadhwa & Co., Agra.
- 5) Vinod.K. Singh, Direct Taxes Law & Practice, Taxmann Publications (P) Ltd., Delhi.
- 6) Ambujam Venkataraman, Income Tax Digest of Supreme Court Cases, A.N. Aiyar’s Company Law, Institute of India (P) Ltd., Madras.
- 7) Bhatnagar K, Digest of Income Tax Cases (Vol.1 to 4), Central Law Agency, Allahabad.