



**TAXATION**  
**(GE Inter-Departmental/Inter-Disciplinary)**

**Credits : 2**

**Subject code : G18CH1T**

**Semester: III**

**No. of lecture hours: 30**

**Objective:** To enable the students understand the taxation system (for the working class) in India.

**Course Outcome:**

**CO1.**To understand various basic concepts and requirements of salary assessment.

**CO2.**To enable students in understanding tax allowances and adjustments.

**CO3.**To enable students in understanding prerequisites for calculating salary income.

**CO4.**To educate students about tax deductions applicable in computation of tax liability.

**CO5.**To describe different retirement benefits and leave encashment techniques for calculating tax liability.

**UNIT-I****Introduction****6Hrs**

- Concepts of Income-person-assessee-assessment year-previous year-casual income (1)
- Total income-PAN-residential status of individual - Indian income and foreign Income (2)
- Incomes exempt from tax (Only theory). (1)
- Agricultural income and its assessment (Theory only) (2)

**UNIT –II****Income from salary-Allowances****6Hrs**

- Income from salary –meaning –allowances-allowances fully taxable (2)
- Allowances partly taxable (2)
- Allowances not taxable (Theory only) (2)

**UNIT –III****Income from salary – Perquisites****6Hrs**

- Perquisites –meaning –taxable in all cases (2)
- Perquisites taxable in case of specified employees (2)
- Tax free perquisites (Theory only) (2)

**UNIT –IV****Income from salary – profits in lieu of salary****6Hrs**

- Profits in lieu of salary – meaning- provident fund and its treatment (2)
- Deductions from salary u/s 16 (2)
- Entertainment allowance and professional tax (theory only) (2)

**UNIT-V****Income from salary –leaves and retirement benefits****6Hrs**

- Gratuity- commutation of pension (2)
- Casual leaves-leave encashment (2)
- Proforma of gross total income (Theory only) (2)

**SUGGESTED READING:**

1. Dr. Singhanian Vinod, K. and Dr. Singhanian, Kapil.2017-18.**Direct Taxes Law and Practice.** 48<sup>th</sup> edition. New Delhi: Taxman Publishers.
2. Raja Prem, H. 2012. **Systematic Study of Income Tax.** 27<sup>th</sup> edition. New Delhi: Sri Hamsrala Publications.
3. Gaur, V.P., Narang, D.B. and Ghai Puja. 2011. **Elements of Income Tax.** 26<sup>th</sup> revised edition. : New Delhi: Kalyani Publishers.
4. Dr. Ahuja Girish and Dr. Gupta Ravi. 2012. **Systematic Approach to Income Tax.** 27<sup>th</sup> edition. New Delhi: Bharat Publications.
5. Dr. BangarYogendra, BangarVandana and SodhaniVineet, C.A. 2012. **Students Guide to Direct Taxes.** 16<sup>th</sup> edition. Jaipur: AadhyaPrakashan Publications.



**TAXATION**  
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**PRACTICALS**

**Credits : 1**  
**Subject code : G18CH1P**

**Semester: III**  
**No. of practical hours: 30**

**Objective:** To equip the students with the knowledge of part filing of returns(Up to form 16) of individuals.

**Course Outcome:** Students will gain knowledge of part filing of returns(Up to form 16) of individuals.

1. Requirement for PAN – form No. 49A (1)
2. Statement of perquisites –Form No. 12BA (1)
3. Certificate of TDS – form no. 16 (1)
4. Simple problems on residential status of an assessee (individual) (2)
5. Simple problems on allowances (2)
6. Simple problems on perquisites (2)
7. Simple problems on profits in lieu of salary (2)
8. Simple problems on computation of salary income-gross and net (3)
9. Form –ITNS 280 challan (1)