

ACHARYA NAGARJUNA UNIVERSITY - UG SYLLABUS

Group: B.Com

Subject: Taxation

Year: III

Sem: V

Unit-I:

Introduction: Objectives – Principles of Taxation – Brief History -Types of Taxes : Direct Taxes – Goods and Service Tax(GST) – Concepts of GST – Income Tax – Basic Concepts; Capital and Revenue; Basics of Charge – Exempted Incomes – Residential Status – Incidence of Taxation.(Theory Only).

Unit-II:

Income from Salary(Sec 15 to 17): Allowances, perquisites, profits in lieu of salary, deductions from salary income, computation of salary income.(including problems)

Income from House property (Sec 22 to 27): Annual value, let-out, self-occupied, deemed to be let-out house, deductions from annual value – computation of income from house property (from individual point of view). (including problems)

Unit-III:

Income from business and profession (Sec 28 to 44) : Chargeability, Deductions expressly allowed and disallowed, General deductions, computations of profits and gains from business and profession (from individual point of view). (including simple problems)

Unit-IV:

Income from capital gains(Sec 45 to 55): Income from other sources(Sec 56 to 59) : (from individual point of view) – Chargeability and assessment. (including problems)

Unit -V:

Deductions from gross total Income – computation of total Income of an Individual : Deductions under Sec. 80 C to Sec. 80 U – nd assessment of total income of individuals. (including simple problems)

References:

1. Vinod K. Singhania Direct Taxes – Law and Practice, Taxman Publication.
2. B.B. Lal: Direct Taxes, Konark Publisher (P) Ltd.
3. Bhagwati Prasad: Direct Taxes – Law and Practice, Wishwa Prakashan.
4. Dr. Mehrotra and Goyal: Direct Taxes – Law and Practice, Sahitya Bhavan Publication.