

B. Com. (Hons.)
Semester-4
Taxation - 2
Course Code : DSC C TAX2 243
Credit Mark Distribution -04

Unit 1	<p>Profits and Gains of Business or Profession : Computation of taxable profit under the head (Sections 28, 29, 30, 31, 32, 34, 35, 36, 37 and 40). Note : <i>Comprehensive problems on computation of taxable profit of business or profession involving detailed computation of admissible depreciation shall not be asked.</i></p>
Unit 2	<p>(a) Capital Gains : Computation of taxable capital profit under the head (Section 45, 47, 49 to 51, 54, 54B, 54EC, 54F and 55). Note : <i>Relevant Cost – Inflation Index Numbers must be provided the Question.</i></p> <p>(b) Income from Other Sources : Computation of taxable income under the head (Section 56 to 59). Note : <i>In case of securities and other investments, the rate of TDS and type of security (listed or un-listed) must be explained in the question paper.</i></p>
Unit 3	<p>(A) Income of other persons included in assessee's total income (Sections 60 to 65);</p> <p>(B) Aggregation of Total Income and set-off and carry-forward of losses (sections 66, 68, 69A to 69D, 70, 71, 72, 72A, 73, 74 and 75);</p> <p>(C) Deductions to be made in computing Total Income of an individual assessee (Sections 80C, 80CCC, 80CCD, 80CCF, 80D, 80DD, 80DDB, 80E, 80EE, 80EEA, 80EEB, 80G, 80QQB, 80RRB, 80TTA and 80U). (80TTB is also implied)</p> <p>Note : <i>Only theoretical / small practical and objective type questions shall be asked from Unit. 3</i></p>

Unit 4

- (1) GST Concept
- (2) Salient features of GST
- (3) Benefits of GST
- (4) GST council and its functions
- (5) Overview of GST Acts
 - (a) The Central Goods and Services Tax Act, 2017
 - (b) The Integrated Goods and Service Tax Act, 2017
 - (c) The Union Territory Goods and Services Tax Act, 2017
 - (d) The Goods and Services Tax (compensation to states) Act, 2017
 - (e) The State Goods and Service Tax Act, 2017 (respective state)
- (6) Definitions (aggregate turnover, business, central tax, cess, composite supply, exempt supply, goods, integrated tax, input tax, input tax credit, mixed supply, non-taxable supply, non-taxable territory, output tax, reverse charge, services, state tax, taxable person, taxable supply, taxable territory, union territory tax.)
- (7) Exemptions
- (8) Broad Idea about Rates of Goods and Service Tax.
- (9) Simple practical questions shall be asked on computation of GST on inter and Intra state supply, computation of input tax credit and order of utilization of ITC available in electronic credit ledger as per section 49(5). (very basic questions are expected).

Notes :

- (i) While setting a question paper, the topic / aspect shall be indicated rather than the section number.
- (ii) Provisions of respective laws applicable (to individual assessee only) as on 31st March immediately preceding the date of commencement of current academic year shall be considered.
- (iii) Whenever any section (included in the present syllabus) is deleted or replaced by a new section as per the amendments made / to be made by a Finance Act, it shall automatically amend the syllabus and shall be implemented in the relevant academic year.
- (iv) Questions from any Unit / sub-Unit shall not be set in option of questions from other Units / sub-Units. Internal option questions may be set from the same Unit / sub-Unit. Wherever a Unit is divided into sub-units, questions from each sub-unit shall be asked.

Pre-requisite – Student should have primary understanding of the Financial Accounting subject and Basics of Economics.

Co-requisite-Student should take up Practical aspects of Financial Accounting subject by incorporating provisions of Income Tax Act, 1961.

Mode of Evaluation: Evaluation will be divided in two parts.

External: Semester End Examination will be conducted by the Gujarat University of 50 Marks.

Internal: Internal Evaluation will be decided by the University time to time and instructed to colleges/institutes/departments. Following can be consider as the model evaluation system.

[Out of 50 Marks, 25 Marks will be awarded on the basis of Internal Evaluation Mechanism (E.g., Mid Term Examination, CIE). For 15 Marks following Assessment tools can be used. And 10 Marks will be given on the basis attendance.]

Assessment Tools: Projects, Assignments, MCQ tests

Course Objectives:

- To make aware about Direct Taxes and Indirect Taxes.
- To provide comprehensive understanding of all aspects relating to Income Tax Act, 1961 and Income Tax Rules, 1962
- To enable the students to understand the computation of Profits and Gains of Business or Profession, Income from Capital Gains and Income from Other Sources.
- To make students acquainted with concept of Deductions and Reliefs under Chapter - VI, Set-off and Carry Forward of Losses, Clubbing of An Income.
- To get idea about various provisions under Goods and Services Tax.

Course Outcome:

- Foundational Knowledge of Direct Taxes and Indirect Taxes.
- Foundational Knowledge of Income Tax Act by having knowledge about various concepts and provisions.

- Functional skills of preparing Income Computation.
- Foundational Knowledge of Goods and Services Tax.

FBLD (Flip Blended Learning Design Template)

- Any One Unit from the above syllabus can be discussed by the faculty through online mode.
- Online mode can be SWAYAM MOOC Course or any other suggested by the UGC or Gujarat University.

Taxonomy

MOOC Courses

On Personal Taxation or any topics related to Basic Personal Taxation which is part of the above syllabus.

References

Author/s	Name of the Book	Publisher	Edition and Year of Publication
	Income-Tax Act, 1961 (Bare Act)		
	Income-Tax Rules, 1962 (Bare Act)		
	Students' Guide to Income Tax - 2024 , By Dr. Vinod K Singhania/ Dr. Monica Singhania,		Taxmann's Publication.
	Systematic Approach to Income Tax, Service Tax & VAT - 2024, By Dr. Girish Ahuja and Dr. Ravi Gupta,		Bharat Publication.
	Direct & Indirect Taxes - 2024, By Dr. Girish Ahuja and Dr. Ravi Gupta.		