

Uka Tarsadia University



BBA

Income Tax (030030504)

5th Semester

Effective from July-2013

Uka Tarsadia University

Income Tax (030030504)

BBA (Sem.-5) Syllabus, effective from July-2013

Course Objective and Outcomes: To impart an understanding the fundamental concept of income tax, exempted incomes and the various heads of income chargeable to income tax.

Total Hours: 52

[4 hrs. per week]

Unit-1 Income Tax- Fundamental Concepts

[Weightage 25%]

- 1.1. Introduction
- 1.2. Direct Tax- An Overview- Wealth Tax, Corporate Tax and Personal Income Tax
- 1.3. The Income Tax Act, 1961
- 1.4. The Income Tax Rules, 1962
- 1.5. Circulars and Clarifications
- 1.6. Judicial Decisions/Precedents
- 1.7. Basic Concepts
- 1.8. Capital and Revenue- Receipts and Expenditure
- 1.9. Exempted Income- Introduction and List of Exempted Income

Unit-2 Income From Salaries

[Weightage 25%]

- 2.1. Introduction and Characteristics of Salary
- 2.2. Determinants of Salary Income
- 2.3. Items to be Included in Salary Income- Basic Salary, Allowances, Provident Fund, Perquisites and retirement benefits
- 2.4. Deductions Allowable under Salaries- Entertainment and Professional Tax
- 2.5. Rebate from Tax Liability- Eligible Saving
- 2.6. Meaning of Senior Citizen

Unit-3 Capital Gains

[Weightage 25%]

- 3.1. Introduction, Meaning and Basis of Charge
- 3.2. Capital Asset- Meaning and Kinds- Short Term and Long Term
- 3.3. Kinds of Capital Gains
- 3.4. Transfer
- 3.5. Computation of Capital Gains- Short Term and Long Term
- 3.6. Cost of Improvement

- 3.7. Indexed Cost of Acquisition
- 3.8. Exemption under Capital Gains
- 3.9. Tax Planning Tips for Capital Gains

Unit-4 Income from Other Sour

[Weightage 25%]

- 4.1. Introduction
- 4.2. Specific and Other Income Included under 'Income from Other Sources'
- 4.3. Dividend- Types of Dividend, Distribution not to be treated as Dividends and accumulated profits.
- 4.4. Interest on Securities
- 4.5. Bond Washing Transactions
- 4.6. Tax-free Commercial Securities
- 4.7. Grossing up of Income
- 4.8. Rate of TDS for Various Incomes
- 4.9. Provisions Related to gift
- 4.10. Permissible Deductions under income from Other Sources

Text Book:

- 1. V. Balachandran and S. Thothadri, "Taxation Law and Practice", PHI Learning Private Limited, New Delhi.