

Course Code	Course Title	L	T	P	C
BHUM236L	Taxation	3	0	0	3
Pre-requisite	NIL	Syllabus version			
		1.0			
<b>Course Objectives</b>					
<ol style="list-style-type: none"> <li>1. To understand the structure and practical workings of India's tax system.</li> <li>2. To analyse income tax laws, calculate taxes accurately, and solve real-world scenarios.</li> <li>3. To assess Goods and Services Tax provisions.</li> </ol>					
<b>Course Outcomes</b>					
On the completion of this course, the students will be able to:					
<ol style="list-style-type: none"> <li>1. Appreciate the fundamentals for residential status of different individuals in India.</li> <li>2. Calculate taxable income for salaries and house property incomes.</li> <li>3. Recognize deductible expenses in business and professional income calculations.</li> <li>4. Estimate taxable capital gains after deducting the exemptions.</li> <li>5. Evaluate and apply deductions to the gross total income to arrive at taxable income.</li> <li>6. Analyse the Indian Goods and Services Tax framework and its potential benefits</li> </ol>					
<b>Module:1</b>	<b>Incidence of Tax</b>	<b>3 hours</b>			
Basic Concepts – Residential status and its effect on tax incidence – Income exempted under section 10 of the Income Tax Act, 1961 – Tax evasion, tax avoidance and tax planning.					
<b>Module:2</b>	<b>Income from Salaries</b>	<b>12 hours</b>			
Taxation of different forms of Salary and Allowances - Valuation of perquisites – Tax treatment of provident fund, gratuity and leave salary- Permissible deductions from salary income – Computation of salary income.					
<b>Module:3</b>	<b>Income from Salaries</b>	<b>4 hours</b>			
Determination of annual value of the house property – Deductions under section 24 – Inadmissible Deductions. - Computation of house property income.					
<b>Module:4</b>	<b>Income from Business or Profession</b>	<b>8 hours</b>			
Basic principles arriving business or profession income – Admissible and Inadmissible business or professional expenses – Computation of profit and gains from business/profession					
<b>Module:5</b>	<b>Income from Capital Gains</b>	<b>4 hours</b>			
Capital Gains – Types of capital assets – Exemptions – Computation of capital gains.					
<b>Module:6</b>	<b>Computation of Total Income</b>	<b>4 hours</b>			
Income from other sources – Permissible deductions – Deductions from gross total income- Computation of total income – Filing of returns					
<b>Module:7</b>	<b>Fundamentals of Goods and Services Tax</b>	<b>8 hours</b>			
Introduction – Indirect Taxes – Pre-GST indirect tax structure in India - Constitutional powers of taxation - One Nation One Tax – Dual GST Model – Central Goods and					

Services Tax (CGST) - State Goods and Services - Tax (SGST) - Union Territory Goods and Services Tax (UTGST) - Integrated Goods and Services Tax (IGST) - GST Council – Functions of GST Council - Rate of Tax – Taxable supply vs Exempted supply			
<b>Module:8</b>	<b>Contemporary Issues</b>		<b>2 hours</b>
External Invited Lecture			
<b>Total Lecture hours:</b>			<b>45 hours</b>
<b>Text Book(s)</b>			
1.	CA (Dr.) K.M. Bansal and Dr. Sanjay Kumar Bansal, Taxation: Taxmann Publications.(Latest)		
<b>Reference Books</b>			
1.	Dr H. C. Mehrotra and S. P. Goyal, Income Tax Law and Accounts: Sahitya Bhawan Publications (Latest)		
2.	V. P. Gaur, Rajeev Puri and Puja Gaur, Income Tax Law and Practice: Kalyani Publications (Latest)		
3.	V.S. Datey, Indirect Taxes Law and Practice: Taxmann publications (Latest)		
4.	Dr H. C. Mehrotra and Dr S. P. Goyal, Goods and Service Tax and Customs Duty: Sahitya Bhawan Publications (Latest)		
Mode of Evaluation: CAT, Quiz, Digital Assignments and FAT			
Recommended by Board of Studies		23-05-2024	
Approved by Academic Council		No. 74	Date 13-06-2024