

**BACHELOR OF COMMERCE - THIRD SEMESTER**  
**INCOME TAX – II**

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Code: SC3.5

Contact Hours: 56

Credits: 4

Evaluation: Continuous Internal Assessment – **30 Marks**  
Semester-End Examination – **70 Marks**

Univ Code:

Work load: **4 hours per week**

**Objectives:** To make the students to understand the income tax provisions on capital gains, Income from other sources, clubbing up of incomes, set off and carry forward of losses, deductions from GTI and procedure for calculation of Total Income and determination of tax liability.

**Pedagogy:** Combination of Lectures, Seminars, Assignments, Special Lectures from Practicing Chartered Accountants, etc.

**Module 1:** Computation of Capital Gains (work out problems)

**Module 2:** Computation of Income from Other Sources (work out problems)

**Module 3:** Clubbing up of incomes and deemed income, Set-off and Carry-forward of losses and aggregation of income (work out problems)

**Module 4:** Deductions from Gross Total Income (work out problems)

**Module 5:** Computation of Total Income and tax liability of Individual and HUF (work out problems)

**Recommended Books and Relevant Materials**

1. Ahuja G.K. & Ravi Gupta., Systematic Approach to Income Tax and Central Sales Tax, Bharath Law House, New Delhi.
2. Singhanian Vinod K and Singhanian Monica., Direct Tax Planning and Management, Taxmann Publications, New Delhi.
3. Singhanian Vinod K., Direct Taxes: Law and Practice, Taxmann Publications, New Delhi.
4. Lakhotia R.N., Corporate Tax Planning, Vision Publications, New Delhi.
5. Lal B.B. and Vashisht, Direct Taxes, Pearson Education.
6. Mehrotra H.C. and Goyal S.P., Income Tax Law and Practice, Sahitya Bhavan Publications, Agra.
7. Circulars issued by CBDT
8. Income Tax Rules, 1962.