

**BACHELOR OF COMMERCE - FOURTH SEMESTER
INCOME TAX – III**

Code: SC4.5

Contact Hours: 56

Credits: 4

Univ Code:

Work load: **4 hours per week**

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

Objectives: Make the students to understand the Income Tax Provisions for and Procedure of computation of Taxable Income, Income Tax and complete Assessment Procedure.

Pedagogy: Combination of Lectures, Assignments, Practical Training on filling of Income Tax Returns and Challans, etc.

Module 1: Computation of taxable income and tax liability of firms

Module 2: Computation of taxable income and tax liability of companies

Module 3: Payment of Tax deducted at source, advance tax, Self-assessment tax.

Module 4: Return of Income, assessment of income – procedure of assessment.

Module 5: Refund of tax, interest on refund – Appeals and Revisions.

Recommended Books

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. Lakhota 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.