



Semester: III			
Course name: Direct Taxation-1			
Course code: C2BC230321T			
Course Credits: 4		Marks: 100	
No. of Weekly Lectures: 6			
Pedagogy: Class room lecture and seminar			
Course Description: The course aims to enable the learners to understand the history and background of Indian Income Tax laws, different types of taxes, residential status, when tax liability arises and the method of computation of income under five heads.			
Learning Objectives: The course aims to help learners to acquire conceptual knowledge of; LO1. Tax structure in India, different types of taxes, basic features of income tax. LO2. Different aspects like, assessee, person, assessment year, previous year, heads & sources of income etc. LO3. the incomes which are fully and partially exempted. LO4. the method of computation of income under different heads.			
Course Outcomes: On successful completion of the course, students will be able to: CO1. Know about tax structure in India, various taxes, when income becomes taxable, different types of assesses etc. CO2. Understand about residential status of different persons, requirement of residential status, difference between citizenship and residential status. CO3: Develop the knowledge of which types of income which are partially and fully exempt from tax. CO4: Learn in detail about computation of income of different heads of income. CO5: Evaluate tax liability arising under salaries, house property, business/profession, capital gains, and other sources. CO6: Prepare comprehensive taxable income statements using provisions of direct taxation law.			
Unit No.	Unit Name	Topics	Nos. of lectures
1	Introduction	(a) Basic concept and Definitions: Tax structure in India, Basic features of Income Tax, Assessee, Person, Assessment Year, Previous Year, Incomes, Gross Total Income, Total or Taxable Income, Income of the previous year is taxed in the same year, Heads of Income, Sources of Income, Difference between Heads of Income and Sources of Income, Earned Income and Unearned Income, Casual income, Tax Evasion, Tax Avoidance and Tax Planning, Assessing Officer. (b) Residential Status and Incidence of Tax:	10



		Relevance of Residential Status, Residential Status and Citizenship, Residential Status of Individual (Sec.6), Residential Status of Hindu Undivided Family, Residential Status of Firm, Residential Status and Incidence of Tax (Sec.5). (c) Income Exempt from Tax (Sec. 10)	
2	Computation of income under different heads	(a) Income under the head "Salaries"	18
		(b) Income under the head "Income from House Property".	12
		(c) Income under the head "Profits and Gains of Business or Profession": [Sec. 28, 29, 30,31,32, 35, 35D, 36(1), 37(2B), 37(1), 40(a)(i),40(a)(ia), 40(a)(iii), 40A (2), 40A (3), 40A (7), 40A (9), 43B, 41(1), 41(2),41(3), 41(4), 44AA, 44AB, 44AD, 44ADA.]	19
		(d) Income under the head "Capital Gains": [Sec. 2(14), 2(47), 45,45(2),45(2A), 45(5), 48, 49(1),50, 50C,51, 54,54B, 54D,54EC, 54EE, 54F, 54G, 54GA, 54GB, 112,112A, 111A].	15
		(e) Income under the head "Income from Other Sources": [Sec. 56,56(1), 56(2)(ib),56(2)(id),56(2)(iii), 56(2)(vii)/(x), 56(2)(ix), 57].	4

SUGGESTED TEXT BOOKS/ READING MATERIALS:**

1. Singhanian, V.K, Singhanian, Monika. Student's Guide to Income Tax, Taxmann Publications Pvt. Ltd.
2. Ahuja, Girish and Gupta, Ravi, Systematic Approach to Income Tax, Bharat Law House.
3. A Student's Guide to Direct Tax -1, Dr. Partha Pratim Ghosh and CA Mohit Kr. Agarwal, Success Mantra Publications
4. Income Tax Reports.

****Latest edition of the books, as applicable for the relevant assessment year, are recommended.**

Course Outcome	Unit No.	Unit Name	CO Statement	Key Action	Cognitive Level
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(CO)				Verbs	
CO1	1	Introduction	Know about tax structure in India, various taxes, when income becomes taxable, different types of assessee etc.	Explain, Classify	Understand (K2)
CO2	1	Introduction	Understand residential status of different persons, requirement of residential status, and difference between citizenship and residential status.	Examine, Compare	Analyze (K4)
CO3	1	Introduction	Develop knowledge of types of income which are partially and fully exempt from tax.	Examine, Organize	Analyze (K4)
CO4	2	Computation of income under different heads	Learn in detail about computation of income under different heads of income.	Compute, Implement	Apply (K3)
CO5	2	Computation of income under different heads	Evaluate tax liability arising under salaries, house property, business/profession, capital gains, and other sources.	Judge, Critique	Evaluate (K5)
CO6	2	Computation of income under different heads	Prepare comprehensive taxable income statements using provisions of direct taxation law.	Construct, Formulate	Create (K6)