

Direct Taxation-1

1. Remembering: Recall the various components of income under the head "Salaries" as per the Income Tax Act.
2. Understanding: Understand the concept of Income Exempt from Tax (Sec. 10) and identify the different categories of income that fall under this section.
3. Applying: Apply the rules and provisions related to calculating income under the head "Salaries" and "Income from House Property" in different scenarios.
4. Analyzing: Analyze the impact of exemptions and deductions available under Section 10 on the taxable income of an individual.
5. Evaluating: Evaluate the tax implications for individuals with income from house property and analyze the deductions available under this head.
6. Creating: Develop tax planning strategies for individuals with income under the head "Salaries" and "Income from House Property" to minimize tax liability.