

**UNIVERSITY OF MADRAS**  
**B.Com. (GENERAL) DEGREE COURSE**  
**SYLLABUS WITH EFFECT FROM 2020-2021**

**BGE-CSE2A**

**ELECTIVE-II(A): INCOMETAX LAW AND PRACTICE-II**

Common to BCom(A&F) as Core, BCom(CS) as Core,  
BCom(BM), BCom(CA) & BCom(ISM)

**Inst.Hrs : 6**

**Credits : Elective 5 / Core 4**

**YEAR: III**

**SEMESTER: VI**

**OBJECTIVES**

To help the students to understand the relevance and significance of Tax.

- To facilitate the students in understanding the various Provisions I.T. Act.

**OUTCOME:**

- The students will understand the procedure for computing taxable income from different heads, clubbing of income, Setoff and carry forward of losses and Deductions applicable to an individual.

**UNIT I: Income from Capital Gain**

Capital Gain – Meaning – Short term and Long term Capital Gains – Certain Transactions not included as transfer – Cost of Acquisition – Cost of Improvement – Indexation – Capital Gain under different circumstances – Exempted Capital Gains – Computation of Capital Gains.

**UNIT II: Income from other sources**

Computation – Grossing up – Deductions in Computing Income under the head and other related provisions.

**UNIT III: Clubbing of Incomes and Set off / Carry forward and Set – Off of losses**

Clubbing of Incomes under various situations – Deemed Incomes – Simple Problems on clubbing of incomes – Setoff – Carry forward and set off of losses.

**UNIT IV: Deductions from Gross Income**

Permissible Deductions from Gross Total Income Sec.80C, 80CCC, 80CCCD, 80D, 80DD, 80DDB, 80E, 80G, 80GG, 80GGA, 80QQB, 80RRB, 80U. Assessment of Individual – Computation of Tax.

**UNIT V: Income Tax Authorities and Procedure of Assessment**

Income Tax Authorities – Powers of the Central Board of Direct Taxes (CBDT), Commissioners of Income Tax and Income Tax officers. Assessment Procedures - Self Assessment – Best Judgement Assessment – Income Escaping Assessment (Reassessment)- Advance Payment of Tax – Meaning and Due dates.

**TEXT BOOKS:**

1. Naveen Mittal – Principles of Income Tax Law & Practice – Cengage New Delhi
2. T. Srinivasan – Income Tax & Practice – Vijay Nicole Imprints Private Limited , Chennai

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**REFERENCE BOOKS:**

1. Vinod, K. Singhania, Students Guide to Income Tax, Taxman Publications Pvt. Ltd.
2. Mehrotra- Income Tax Law &Accounts, Goyal, Sathiya Bhavan Publications.
3. Gaur & Narang, Income Tax Law & Practice, Kalyani Publishers.
4. Murthy.A, IncomeTaxLaw&Practice, Vijay Nicole Imprints Pvt.Ltd.Chennai
5. HariharanN, IncomeTaxLaw&Practice, Vijay Nicole Imprints Pvt.Ltd.Chennai
6. Reddy,T.S.&Hariprasad Reddy,Y,Income Tax Theory, Law&Practice, Margham Publications, Chennai.

**WEB RESOURCE:**

1. [www.incometaxindia.gov.in](http://www.incometaxindia.gov.in)
2. [www.incometaxindiaefiling.gov.in](http://www.incometaxindiaefiling.gov.in)
3. [www.onlineservices.tin.egov-nsdl.com](http://www.onlineservices.tin.egov-nsdl.com)
4. [www.cleartax.in](http://www.cleartax.in)