

Semester Third

301: Income Tax-1

Unit – I

Income Tax: Specific Terminologies of Income Tax: Agricultural Income, residential status and Incidence of tax.

Unit – II

Computation of Income Under the Head - Salaries (Sec. 15 to Sec. 17 and relevant Sections), & Exempted Incomes (Sec.10)

Unit – III

Income from House Property (Sec. 22 to Sec. 27), Income from Business and Profession (Sec. 28 to Sec. 44)

Unit- IV

Capital Gains (Sec. 45 to Sec. 54) & Income from Other Sources (Sec. 55 to Sec. 57)

Unit-V

Wealth Tax: Chargeability, Definitions, Deemed and exempted assets, valuation of assets and computation of net wealth

Suggested Readings:

1. Agarwal, N.P., Jain, C.M. and Jain, O.P.: Income Tax (Hindi/English).
2. Ahuja Girish and Gupta Ravi : Systematic Approach to Income Tax Sahitay Bhawan Publication, Agra.
3. Income Tax Act.
4. Income Tax Rules.
5. Mehrotra, H. C.: Income Tax Law & Accounts, Sahitay Bhawan , Agra
6. Pagare Dinker : Income Tax Law and Practice, Sultan Chand & Sons, New Delhi
7. Patel & Choudhary : Income Tax (Choudhary Prakashan), (Hindi/English)
8. Singhanian, Vinod K : Student Guide to Income Tax, Tax Mann , Delhi

302: Indirect Tax-1

Unit-1

Central Excise Act 1944 : nature and Scope of Central Excise, Importance Terms and Definitions under the Central Excise Act, General Procedures of Central Excise, Clearance and Excisable Goods

Unit-II

Concession to small scale industry under Central Excise Act, CENVAT

Unit-III

Basic procedure regarding returns and export, Job work, Captive consumption, Administrative set ups in central excise.

Unit-IV

Customs Act, 1962: Role of Customs in International Trade, Importance Terms & Definitions Under the Customs Act, 1962; Letter of credit, Kinds of duties;- basic, auxiliary additional or counter-veiling; basics of levy-*ad valorem*, specific duties, Prohibition of Export and Import of Goods and Provisions regarding notified & specified goods, Import of cargo, Import of Personal Baggage, Import of stores.

Unit-V

Clearance Procedure- For Home Consumption, for Warehousing, for Re-export, Clearance procedure for Import by post, Prohibited Export, Canalized Exports, Exports against licensing, type of Exports, Exports of cargo, Export of Baggage, Export of Cargo by land, sea and air routes.

Suggested Readings:

1. Central Excise Act 1944 and Rules
2. Customs Act 1962 and Rules
3. Datey V.S. :Indirect Taxes, Taxman Publication, New Delhi
4. Jain, Jain, Kaduniya: Indirect Taxes, RBD Publication, Jaipur
5. Patel, Choudhary :Indirect Taxes, Choudhary Publication, Jaipur

303: Practical Income Tax

Unit-1

PAN no. (49A) and documentation, TAN (49B), Information required for filing income tax return, Registration procedures for different assessee, Rectification U/S 154.

Unit-2

Filing of return of Individual and HUF (ITR 1 and 2): salary and Income from house property

Unit-3

Filing of return of business entities (individuals), Assessee covered under 44AD (ITR 4S), Audit report form 3CB, 3CD, Tax return (ITR-4)

Unit-4

Filing of return of firms and partners, charitable trust and societies (ITR 3 and 5)

Unit-5

Filing of return of companies (ITR-6)

304: Practical R-Vat

Unit-1

Online Registration Rajasthan Commercial Taxes department, composition Registration
Registration Certificate Process

Unit-II

Payment of Tax-Challan through e-grass facility, Log in Procedure

Unit-III

Return selections and filling, Match-mismatch correction procedure

Unit-IV

Return submission through website, Rectification, Surrender of registration certificate

Unit-V

VAT Credit calculation and Accounting Treatment

305: Practical Documentation

UNIT 1

Sale Deed, Lease Deed, Gift Deed

UNIT II

Partnership Deed, Power of Attorney, Hire purchase deed

UNIT III

Audit Certificates, Directors and Auditors reports

UNIT IV

AGM & EGM Agenda, Minutes of Board of Directors and Shareholder's Meeting

UNIT V

Précis and Business Letter writing, Press release