

**B. Com. (Hons.)**  
**Semester-3**  
**Taxation - 1**  
**Course Code – DSC C TAX 233**  
**Credit Mark Distribution -04**

Unit 1	<p>(1) Objectives of Income Tax; The History of Income-Tax and Brief introduction of the following Direct and Indirect Tax Laws: Income Tax, Gujarat Value Added Tax, Custom Duty, Excise Duty and Service Tax;</p> <p>(2) Definitions as per the Income Tax Act: Income, Agricultural Income, Assessee, Person, Previous Year, Assessment Year and other terms relevant to the syllabus;</p> <p>(3) Income-tax Authorities (sections 116 to 120 and 124 only).</p>
Unit 2	<p>(1) Basis of charge of income-tax: Scope of total income and residential status of an individual assessee (sections 4 to 9);</p> <p>(2) Individual assessee's incomes exempted from income-tax (section 10);</p> <p>(3) Procedure for assessment of income-tax (sections 139, 139A, 140, 140A, 142 to 145, 147 to 149, 154 and 156 only) and collection of taxes.</p>
Unit 3	<p>Salary Income: Computation of taxable salary (sections 14 to 17); Taxability of various provident funds affecting the computation of taxable salary income only shall be included.</p> <p>Note : Practical problems may include the valuation of fully or partly rent- free accommodation and conveyance facility only. Separate small / objective type questions on other perquisites may be asked. Separate questions on determination of qualifying amount under section 80 C shall not be asked.</p>

Unit 4	<p>Income from House Property : Computation of Taxable Income from House Property (sections 22 to 27).</p> <p>Note: Problems requiring computation of three or more let-out house properties are not expected.</p> <p>Notes :</p> <p>(i) While setting a question paper, the topic / aspect shall be indicated rather than the section number.</p> <p>(ii) Provisions of respective laws applicable (to individual assessee only) as on 31st March immediately preceding the date of commencement of current academic year shall be considered.</p> <p>(iii) Whenever any section (included in the present syllabus) is deleted or replaced by a new section as per the amendments made / to be made by a Finance Act, it shall automatically amend the syllabus and shall be implemented in the relevant academic year.</p> <p>(iv) Questions from any Unit / sub-Unit shall not be set in option of questions from other Units / sub-Units. Internal option questions may be set from the same Unit / sub-Unit. Wherever a Unit is divided into sub-units, questions from each sub-unit shall be asked.</p>
--------	---

**Pre-requisite** – Student should have primary understanding of the Financial Accounting subject and Basics of Economics.

**Co-requisite**-Student should take up Practical aspects of Financial Accounting subject by incorporating provisions of Income Tax Act, 1961.

**Mode of Evaluation:** Evaluation will be divided in two parts.

**External:** Semester End Examination will be conducted by the Gujarat University of 50 Marks.

**Internal:** Internal Evaluation will be decided by the University time to time and instructed to colleges/institutes/departments. Following can be consider as the model evaluation system.

*[Out of 50 Marks, 25 Marks will be awarded on the basis of Internal Evaluation Mechanism (E.g., Mid Term Examination, CIE). For 15 Marks following Assessment tools can be used. And 10 Marks will be given on the basis attendance.]*

## **Assessment Tools: Projects, Assignments, MCQ tests**

### **Course Objectives:**

- To make aware about Direct Taxes and Indirect Taxes.
- To provide comprehensive understanding of all aspects relating to Income Tax Act, 1961 and Income Tax Rules, 1962
- To enable the students to understand the various definitions under Income Tax Act, 1961.
- To make students acquainted with concept of Residential Status, Heads of Income and equip them to prepare computation of Income.

### **Course Outcome:**

- Foundational Knowledge of Direct Taxes and Indirect Taxes.
- Foundational Knowledge of Income Tax Act by having knowledge about various concepts and provisions.
- Functional skills of preparing Income Computation.

### **FBLD (Flip Blended Learning Design Template)**

- Any One Unit from the above syllabus can be discussed by the faculty through online mode.
- Online mode can be SWAYAM MOOC Course or any other suggested by the UGC or Gujarat University.

### **Taxonomy**

#### **MOOC Courses**

On Personal Taxation or any topics related to Basic Personal Taxation which is part of the above syllabus.

## References

Author/s	Name of the Book	Publisher	Edition and Year of Publication
	Income-Tax Act, 1961 (Bare Act)		
	Income-Tax Rules, 1962 (Bare Act)		
	Students' Guide to Income Tax - 2024 , By Dr. Vinod K Singhania/ Dr. Monica Singhania,		Taxmann's Publication.
	Systematic Approach to Income Tax, Service Tax & VAT - 2024, By Dr. Girish Ahuja and Dr. Ravi Gupta,		Bharat Publication.
	Direct & Indirect Taxes - 2024, By Dr. Girish Ahuja and Dr. Ravi Gupta.		

@geniusgurukul

GUJARAT, NORTH GUJARAT,  
D.D., SHRI GOVIND GURU & KUTCH UNIVERSITY

**S. Y. B. Com. □ NEW SYLLABUS**

**For C.B.C.S. B.Com., Semester-III**

**PRINCIPLES AND PROCEDURE OF  
TAXATION-1**

□ AS PER U.G.C. MODEL CURRICULUM EFFECTIVE FROM JUNE, 2017 □

**Unit I :**

**[25%]**

- (1) Objectives of Income Tax; The History of Income-Tax and Brief introduction of the following Direct and Indirect Tax Laws: Income Tax, Gujarat Value Added Tax, Custom Duty, Excise Duty and Service Tax;
- (2) Definitions as per the Income Tax Act: Income, Agricultural Income, Assessee, Person, Previous Year, Assessment Year and other terms relevant to the syllabus;
- (3) Income-tax Authorities (sections 116 to 120 and 124 only).

**Unit 2 :** [25%]

- (1) Basis of charge of income-tax: Scope of total income and residential status of an individual assessee (sections 4 to 9);
- (2) Individual assessee's incomes exempted from income-tax (section 10);
- (3) Procedure for assessment of income-tax (sections 139, 139A, 140, 140A, 142 to 145, 147 to 149, 154 and 156 only) and collection of taxes.

**Unit 3 :** [25%]

**Salary Income:** Computation of taxable salary (sections 14 to 17); Taxability of various provident funds affecting the computation of taxable salary income only shall be included.

*Note : Practical problems may include the valuation of fully or partly rent- free accommodation and conveyance facility only. Separate small / objective type questions on other perquisites may be asked. Separate questions on determination of qualifying amount under section 80 C shall not be asked.*

**Unit 4 :** [25%]

**Income from House Property :** Computation of Taxable Income from House Property (sections 22 to 27).

**Note:** Problems requiring computation of three or more let-out house properties are not expected.

**Notes :**

- (i) While setting a question paper, the topic / aspect shall be indicated rather than the section number.
- (ii) Provisions of respective laws applicable (to individual assessee only) as on 31st March immediately preceding the date of commencement of current academic year shall be considered.
- (iii) Whenever any section (included in the present syllabus) is deleted or replaced by a new section as per the amendments made / to be made by a Finance Act, it shall automatically amend the syllabus and shall be implemented in the relevant academic year.
- (iv) Questions from any **Unit / sub-Unit** shall not be set in option of questions from other **Units / sub-Units**. Internal option questions may be set from the same **Unit / sub-Unit**. Wherever a **Unit** is divided into **sub-units**, questions from each **sub-unit** shall be asked.

**References :**

- (1) Income-Tax Act, 1961
- (2) Income-Tax Rules, 1962
- (3) **Students' Guide to Income Tax**, By Dr. Vinod K Singhania/Dr. Monica Singhania, Taxmann's Publication.
- (4) **Systematic Approach to Income Tax, Service Tax & VAT**, By Dr. Girish Ahuja and Dr. Ravi Gupta, Bharat Publication.
- (5) **Direct & Indirect Taxes**, By Dr. Girish Ahuja and Dr. Ravi Gupta.