

PUNYASHLOK AHILYADEVI HOLKAR SOLAPUR UNIVERSITY, SO



NAAC Accredited-2015
'B' Grade (CGPA 2.62)

Name of the Faculty: Commerce & Management

CHOICE BASED CREDIT SYSTEM

Syllabus: Advanced Taxation

Name of the Course: M.Com. I (Sem.– I & II)
(Syllabus to be implemented from w.e.f. June 2020)

PUNYASHLOK AHILYADEVI HOLKAR SOLAPUR UNIVERSITY, SOLAPUR
CBCS Pattern Syllabus

M.Com.-I (Semester I & II) Syllabus

Advanced Taxation Paper I (w. e. f. June 2020)

Course Outcome: The students will be able to:

- 1. Define the relevant basic terms under Income Tax Act , 1961**
- 2. Classify the income under different heads of income.**
- 3. Computation of total income and tax liability of the assessee.**
- 4. Familiar themselves with practical working of Income tax provisions.**

Advanced Taxation Paper I

Semester I

Objective: To obtain the knowledge of various provisions of Income Tax Act, 1961 with respect to individual assessee.

1. Basic concepts in Income Tax law along with definitions, capital and revenue receipts and expenditure.
2. Residential status and taxability in India.
3. Exempt Income : meaning of exempt income , difference between exempt income and deductions under chapter VI-A , exempt income under Income Tax Act 1961, under Section 10(1) , 10(2) , 10(5) , 10(10) , 10(10A), 10(10AA) ,10(10B) , 10(10BB) , 10(10C) , 10(10D) ,and provisions applicable to Special Economic Zone (SEZ) under section 10AA.
4. Computation of total income under different heads of income in case of Individual.
5. Deductions under Chapter VI-A related to Individual assessee.

Advanced Taxation Paper I

Semester II

Objective: 1) To obtain the knowledge of various provisions of Income Tax Act, 1961 with respect to individual assessee and Hindu Undivided Family

1. Taxation of Hindu Undivided Family.
2. Income of other persons included in assessee's total income (clubbing of income).
3. Set off and carry forward of losses.
4. Provisions of presumptive income under section 44AD, 44ADA, 44AE.
5. Provisions of advance tax and levy of interest under section 234A, 234B, 234C.

Books for Reference and websites:

1. Handbook on Taxation - CA G. Sekar (Wolters Kluwer) (Padhuka's)
2. Dr Girish Ahuja & Dr Ravi Gupta Systematic approach to Income Tax
3. Vinod K. Singhania -Students guide to Income Tax
4. T.N.Manoharan – Income Tax Law and Practice
5. Dr. P.M.Herekar & S.S.Kulkarni – A simple approach to Income Tax
6. incometaxindiaefiling.gov.in
7. icai.org

Notes :

1. The students are expected to keep abreast of latest relevant decisions.
2. The Finance Act that is in force at the time of commencement of academic year shall be applicable.
3. The provisions of the assessment year prevailing at the commencement of academic year shall be applicable.
For example: April/May 2020 exam, provisions of Assessment Year 2019-2020 shall be applicable.
4. Academic Year shall be the Assessment Year.

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CBCS Pattern Syllabus

M.Com.-I (Semester I & II) Syllabus

Advanced Taxation Paper II (w. e. f. June 2020)

Advanced Taxation Paper II
Semester I

Objective: 1) To obtain the knowledge of various provisions of Income Tax Act, 1961 with respect to different persons.

1. Computation of total income and tax liability of partnership firms and limited liability partnership firms and provisions of Alternate Minimum Tax thereof. Assessment of Trust.
2. Provisions of tax deducted at source with respect to resident assessee under section 192, 193, 194, 194A, 194B, 194C, 194D, 194DA, 194H, 194I, 194J.
3. E-filing of TDS and TCS return under section 200(3) and time of deduction of tax at source and time for deposit of TDS under section 200 / Rule 30
4. Assessment procedure with respect to voluntary return, loss return, belated return, revised return, defective return, exemption from filing of return.
5. Processing of return under section 143(1), Scrutiny assessment or regular assessment under section 143(3), Best Judgment Assessment under section 144, Protective assessment.

Advanced Taxation Paper II Semester II

Objective: 1) To obtain the knowledge of various provisions of Income Tax Act, 1961 with respect to different persons.

1. Computation of total income and tax liability of Association of person, Co-operative Societies, Company along with basic problems on minimum alternate tax in case of company.
2. Income tax authorities.
3. Provisions relating to Tax planning, avoidance, evasion, management.
4. Provisions relating to survey and search under Income Tax Act, 1961.
5. Penalties and prosecutions under Income Tax Act, 1961.
6. Rectification and revision provisions under Income Tax Act, 1961.

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1. Handbook on Taxation - CA G. Sekar (Wolters Kluwer) (Padhuka's)
2. Dr Girish Ahuja & Dr Ravi Gupta Systematic approach to Income Tax
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