

**ST. JOSEPH'S COLLEGE OF COMMERCE
(AUTONOMOUS)**



LESSON PLAN

2018-19 ODD SEMESTER

B.Com

Income tax –1

PREPARED BY:

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LESSON PLAN

Subject Name: INCOME TAX-1

Lecture hours: 60

Objective: To expose students to various important provisions of Income Tax Act relating to computation of Income of individual assessee only.

Sl. No	UNIT & OBJECTIVES	No. of Lecture Hours	Methodology/Instructional techniques	Evaluation/ learning confirmation
UNIT I	Introduction to Income Tax	6		
1.	Brief history of Income Tax – Legal Frame work – Cannons of Taxation – Finance Bill – Scheme of Income Tax	2	Lecture	Question and Answer
2.	Income Tax Authorities, Income tax officer and powers and functions, CBDT- powers and functions ,Commissioner of Income Tax- powers and functions	2	Lecture	Question and Answer
3.	Types of assessment and rectification of mistakes, Recovery of tax and refunds. ICDS- An Overview	2	Lecture	Question and Answer
UNIT II	Important Definitions	10		
1	Definition: Assessee ,Person , Assessment Year ,and Previous Year	3	Lecture and Illustrations	NA
2	Definition of Income – Gross Total Income – Total Income, Exempted Incomes	3	Lecture and Illustrations	NA
3	Agricultural Income (Including Integration of Agricultural Income with Non-Agricultural Income).	4	Lecture and Illustrations	Problems to be solved
UNITIII	Revenue and Capital items	2		
1.	Revenue and capital items- significance of identification- Revenue and capital receipts	1	Lecture	NA
2.	Revenue and capital expenditure, Revenue and capital losses	1	Illustrations	NA

UNIT IV	Residential Status and Incidence of Tax- to learn the criterion for classifying an assessee as resident or non- resident and to learn the impact of residential status on taxability of income	8		
1.	Residential status of an Individual- ordinary and not ordinary-non- resident- theory and problems	3	Lecture and problems	Problems to be solved
2.	Incidence of tax	3	Problems	NA
3.	Residential status of HUF and Company	1	Illustrations	NA
4.	CIA (First Component)- 5 Marks	1	Test	
UNIT V	Income from Salary	22		
1.	Income from Salary – Features of Salary Income	1	Lecture and illustrations	Question and Answer
2.	Basic Salary and Allowances	5	Lecture and problems	Problems to be solved
3.	Perquisites	8	Lecture and problems	Problems to be solved
4.	Retirement Benefits	4	Problems	Problems to be solved
5.	Income from Salary Problems	3	Lecture	Problems to be solved
4.	CIA (Second Component) – 5 marks	1	Test	
UNITVI	INCOME FROM HOUSE PROPERTY-	12		
1.	Introduction, Annual value computation under different situations	2	Lecture and illustrations	Problems to be solved
2.	Problems on self occupied –let out-partly self occupied partly let out- portion wise and time wise	3	Problems to be solved	Problems to be solved

3.	Deduction u/s 24	3	Lecture and illustrations	Problems to be solved
4.	Overall problems on income from House property	4	Problems to be solved	Problems to be solved

BOOKS FOR REFERENCE:

- ❖ *B. Lal: Direct Taxes, Konark Publisher (P) Ltd.*
- ❖ *Bhagwathi Prasad: Direct Taxes – Law and Practice, WishwaPrakashana.*
DinakarPagare: Law and Practice of Income Tax, Sultan Chand and Sons.
- Dr.GirishAhuja&Dr. Ravi Gupta: Income Tax*
- ❖ *Dr.Mehrotra&Dr.Goyal: Direct Taxes – Law and Practice, SahityaBhavan Publication.*
- ❖ *Dr.Vinod K. Singhania: Direct Taxes – Law and Practice, Taxmann Publication.*