

**St. Joseph's College of Commerce (Autonomous)
#163, Brigade Road, Bangalore – 560 025**

LESSON PLAN

Subject Name: Income Tax-II

Lecture hours: 60

Objective: The course will provide the students a conceptual knowledge and practical insight in understanding the fundamentals of income tax of an individual and the various exemptions and deductions available and computation of total taxable income.

Sl. No	UNIT & OBJECTIVES	No. of Lecture Hours	Methodology/ Instructional techniques	Evaluation/ learning confirmation
UNIT I	PROFITS AND GAINS FROM BUSINESS AND PROFESSION –to provide the students with an understanding of the cash system and mercantile system of book keeping and assessing tax on accrual and receipt basis accordingly	15 hours		
1.	Meaning of business and professions and profits of business and profession.	1	Lecture	Problems
2.	Depreciation u/s 32	4	Lecture & Case Analysis	Problems
3.	Problems on business relating to sole trader and profession relation to doctors, advocate and chartered accountants	10	Lecture & Illustrations	Problem Solving
UNIT II	CAPITAL GAINS –to understand the gains arising from sale of assets and reducing tax burden by availing exemptions	15 hours		
1.	Concept of capital assets, transaction, transfer, consideration, cost of acquisition and improvement provisions of section 49(1)	3	Lecture	Problems
2.	Capital gains exempt from tax	1	Lecture	Problems & MCQs
3.	Exemptions from capital gains u/s 54	3	Lecture	Problems & MCQs
4.	Problems on computing LTCG and STCG	8	Illustrations and Cases	Problems
UNIT III	INCOME FROM OTHER SOURCES – to understand the residual head of income tax	10 hours		
1.	Introduction- general and specific	2	Presentation	MCQs
3.	TDS with respect to interest, winnings and prizes	1	Lecture	Problems
4.	Problems on computation of income from other	5	Problem solving	

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5	Deductions u/s 57	1	Lecture	
6	Amounts expressly disallowed u/s 58	1	Lecture	
UNIT IV	DEDUCTIONS FROM GROSS TOTAL INCOME – to understand the various deductions available to an assessee from his GTI	8 hours		
1	Provisions u/s 80 relating to an individual only with respect to payments made and deductions available	8	Lecture through PPT & illustrations	Question and Answer
UNIT V	CARRY FORWARD AND SET OFF OF LOSSES – to understand carrying forward and setting off facility available to an assessee with regard to his total income	2 hours		
1.	Carry forward and set off of losses	2	Lecture	Question and Answer
UNIT VI	TAX LIABILITY OF INDIVIDUALS – to understand computation of total tax liability of individuals	8 hours		
	Computation of problems on total income of assessee and arriving at tax liability	8	Problem solving	Problems
UNIT VII	INCOME TAX AUTHORITIES	2 hours		
	Income tax officers, CBDT & Commissioner of Income Tax; powers and functions		Instruction session	Assignment
	Types of assessment, rectification of mistake, recovery and refunds			Assignment