

OBE based Teaching Lesson Plan 2019-20

Program: B.Com TT

Course Name: Income Tax II

Course Code: C2 15MC 601

Semester: 6

Lecture hours: 60

Faculty in-charge: Ms. Tasmiya Hussni

Course Outcome No.	Course Outcomes	T level Indicator
CO1.	Illustrate the concepts and features of assessment of profits and gains of individual proprietorship, Doctor, Advocate and Chartered Accountant as individual assessee.	T3
CO2.	Compute short term and long term capital gains of an Individual assessee who is involved in Business and Profession.	T3
CO3.	Compute taxable income from other sources of an Individual assessee after taking into account deduction u/s 57 and amounts disallowed u/s 58	T3
CO4.	Compute gross total income of an Individual assessee after taking into account deduction u/s 80.	T4
CO5.	Illustrate the mechanism of carry forward and set off of an Individual assessee who is involved in Business and Profession.	T2
CO6.	Compute total taxable income and tax liability of an Individual assessee	T3

Module No. & Topics Covered	Course Outcome No.	No. of Lecture Hours	Pre-Class Activity	Instructional techniques	Assessment	T level
Module - 1: Profits & Gains of Business or	CO1 & CO6	16	-	Lecture method	CIA in 2nd week	T3

<p>Profession Meaning of business - Profession - Profits of business or profession- Features of assessment of profits and gains - Rules for adjustment of profit and loss account - Depreciation u/s 32. Problems on business relating to sole trader only and problems on profession relating to Doctor, Advocate and Chartered Accountant</p>				<p>Problem solving based on worksheet</p>	<p>December 2019</p>	
<p>Module – 2: Capital Gains Meaning and kinds of capital asset - Transfer - Transactions not regarded as transfer - Full value of consideration - Cost of acquisition - Cost of improvement - Capital gains exempt from tax exemptions from capital gains u/s 54. Problems on computation of short term and long term capital</p>	<p>CO2</p>	<p>12</p>	<p>-</p>	<p>Problem solving based on worksheets</p>	<p>MSE</p>	<p>T3</p>

gains.						
Module – 3: Income from Other Sources General income – Specific incomes – Treatment of specific incomes – Deduction of tax at source with respect to interests, winnings, prizes etc. Problems on computation of taxable income from other sources and deduction u/s 57 and amounts expressly disallowed u/s 58.	CO3	12		Problem solving based on worksheets	MSE	T3
Module – 4: Deductions from Gross Total Income (Provisions relating to individuals only) u/s 80- Deduction in respect of certain payments and deduction in respect of certain incomes.	CO4	8	ITR based assignme nt,Tax saving investmen ts document ation	Worksheet based problem solving	CIA in Mid Feb 2020	T4
Module – 5: Carry forward and set off of Losses (Theory only).	CO5	2	-	Presentati ons and demonstrati ons	-	T2

Module – 6: Tax Liability of Individuals Computation of total taxable income and tax liability of an individual.	CO6	10	Revision of previous sem modules	Self-practice worksheets	-	T3
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Books for Reference:

- ^{TMTM}B. Lal: *Direct Taxes*, Konark Publisher (P) Ltd.
- Bhagwathi Prasad: *Direct Taxes – Law and Practice*, Wishwa
- Prakashana.^{TMTM}Dinakar Pagare: *Law and Practice of Income Tax*, Sultan Chand and Sons.^{TMTM}Dr.Girish Ahuja&Dr. Ravi Gupta: *Income Tax*
- ^{TMTM}Dr.Mehrotra & Dr.Goyal: *Direct Taxes – Law and Practice*, Sahitya Bhavan Publication.
- ^{TMTM}Dr.Vinod K. Singhanian: *Direct Taxes – Law and Practice*, Taxmann Publication.
- ^{TMTM} Gaur & Narang: *Income Tax*.

Approved by: