

BC-504

## INCOME TAX-I

External Marks: 80

Internal Marks: 20

Time: 3 Hours

**Note: Paper setter will set nine questions in all. Question No. 1 comprising of five short types questions carrying four (4) marks each is compulsory. It covers the entire syllabus. Answer to each question should not be more than one page. Candidate is required to attempt four questions from the remaining eight questions carrying 15 marks each.**

Introduction to income tax: concept, tax, person, income, agricultural income, casual income, previous year, financial year, assessment year, gross total income, total income; tax management: tax evasion, avoidance, and tax planning.

Basis of charges: scope of total income, residence and tax liability, income which does not form part of total income.

Heads of income: income from salary, house property; profit and gains from business and profession, capital gains and other sources.

Clubbing and aggregation of income.

Provisions regarding set-off and carry forward of losses.

### REFERENCES

- Gaur and Narang, Income Tax Law & Practice, Kalyani Publishers, Jalandhar.
- Girish Ahuja and Ravi Gupta, Systematic Approach, C.C.H. India Publications, New Delhi.
- Mehrotra H.C., Income Tax Law & Account, Sahitya Bhawan Publications, Agra.
- Prasad, Bhagwati, Income Tax Law & Practice, Wishwan Prakashan, Bhopal.
- Singhania V.K., Student's Guide to Income Tax, Taxmann Publications Pvt. Ltd., New Delhi.