

BC(Voc)-106

INCOME TAX LAW-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.

Income Tax Act: extent and application, definitions, assessee, person, previous year, financial year, assessment year and incidence of tax, tax planning, tax avoidance, tax evasion, residential status, incomes which do not form part of the total income, computation of total income; heads of income: salaries, income from house property, profit and gains from business and profession, capital gains and income from other sources.

Income of other persons to be included assesses total income, aggregation of incomes and set off and carry forward of losses.

Note: - Students must be taught on computer in business lab that how tax consultants use computer for keeping tax matters including keeping records of their clients.

REFERENCES

- Gaur V.P., Puri Rajiv, Gaur Puja, “Income - Tax Law and Practice”, Kalyani Publications.
- Gaur V.P., Puri Rajeev, Pardeep Kumar, “Income Tax & Auditing”, Kalyani Publications.
- Gaur, V. P.; Gayr, Puja and Narang, D.B., “Income Tax Law & Practice Assessment Kalyani Publishers.
- Neeru, Chadha and Arvind, Tuli, “Direct Tax Laws”, Kalyani Publishers.
- Joy, Dhingra, “Indirect Tax Law & Practices”, Kalyani Publishers.
- Singhanian, Vinod K. and Singhanian, Monica, “students' guide to income tax”, Taxmann Publications.