

Part B

Programme: Bachelor of Business Administration (Semester III)

| Code of the Course/Subject | Title of the Course/Subject | Total Number of Periods |
|----------------------------|-----------------------------|-------------------------|
| BBA-305 | Direct Tax Laws | 75 |

Course Outcomes:

The students will be able to -

1. Understand basic concepts of income tax
2. Know how they can save taxes in a legitimate way through the basic understanding of deductions available under chapter VI A
3. Compute income from salary
4. Compute income from House Property
5. Compute Income from Other Sources
6. Acquire basic understanding of Income from House Property
7. Save tax in a legitimate way through proper deductions
8. Fill ITR -1
9. Understanding of form no. 16

| Unit | Topics | No. of Periods |
|------------|--|----------------|
| I | Basic concepts of the Income Tax Act, 1961 1.1 History of Income Tax 1.2 Definitions of Assessment Year; Previous Year; Assessee; Person; Income, Gross Total Income, Total Income 1.3 Concept of Agricultural Income and Casual Income; TDS 1.4 Incomes exempted from Tax | 12 |
| II | 2.1 Basic understanding of Income from Salary and deductions allowed from salary 2.2 Allowances with problems 2.3 Perquisites with problems 2.4. Retirement benefits with problems 2.5 Problems on total income from salary | 13 |
| III | 3.1 Basic understanding of Income from house property 3.2 Computation of income from House Property 3.3 Basic understanding the head Profits & gains from Business / Profession, Permissible/ admissible deductions, inadmissible deductions Note: for the head profits and gains from business or profession it is strictly restricted to Individual and only theory | 15 |
| IV | 4.1 Basic Concepts: Capital Assets; transfer; Long Term Capital Assets; Short term Capital Assets; LTCG; STCG 4.2 basic understanding of income from other sources 4.3 simple problems on income from other sources | 15 |
| V | 5.1 Deductions to be made from Gross Total Income of an Individual 5.2 Simple problems on Deductions permissible under chapter VI A (Individual assessee) | 12 |
| VI | Skill Modules 1 Compute income from Salary of any person you know 2 Compute income from House Property of a person who has given his house on rent 3 Which deductions will you suggest to your father/ brother/ uncle so that he can save tax lawfully 4 In your house which assets are capital assets 5 Fill Form No. 16 6 Who can and cannot opt for ITR-1 7 Who can and cannot opt for ITR-2 8 Who can and cannot opt for ITR-3 9 Who can and cannot opt for ITR-4 10 Explain the procedure to file Income Tax Returns | 8 |

BOOKS RECOMMENDED:

1. Direct Tax Laws – Singhania
2. Income Tax- Mehrotra & Goyal
3. Students' Guide to Income Tax including GST – Dr. Vinod Singhania
4. Handbook on Income Tax – CA Raj K. Agrawal
5. Direct Taxes – Dr. Vinod Singhania
6. Income Tax –CS K. K. Agrawal
7. Practical Approach to Income Tax – Dr. Girish Ahuja & Dr. Ravi Gupta