

Subject Title	<b>Paper GE: ADVANCED ASPECTS OF INCOME TAX</b>		
Class/Group	B. Com (CA)(CBCS) Only	Semester	V
Paper: GE		Max. Marks: 70EE+30IE=100	
PPW: 4 Hrs.		Exam Duration: 3Hrs	

COURSE OUTCOMES GE- Advanced Aspects of Income Tax, 4 Credits	
CO 1	To acquire conceptual and legal knowledge about Income Tax provisions and long term and short-term capital gain.
CO2	To computation of Total Income of an Individual based on Residential Status
CO 3	Income of other persons included in the total income of Assesse, Income from Firm and AOP Clubbing Provisions, Provisions of set off and carry forward of losses.
CO 4	To Computation of Tax Liability and MAT and Assessment Procedures

**Objective:** To acquire conceptual and legal knowledge about Income Tax provisions relating to computation of Income from certain heads and other provisions relating to clubbing, aggregation of income and assessment procedure.

UNITS	CONTENTS
I	<b>INCOME FROM CAPITAL GAINS:</b> Meaning –definition Types- Long term V/s short term- computation of long term capital gains exemptions – Tax liabilities-computation of short-term capital gains- Tax liabilities.
II	<b>INCOME FROM OTHER SOURCES:</b> Winnings from lotteries Puzzles, crown world puzzles, Races Problems on computation on Income from Other Sources. Treatment of Agricultural Income. Heads of income: Gross Total Income – Taxable Income – Income Tax Rates. Problems on computation of Total Income of an Individual based on Residential Status. (Including Problems)
III	<b>CLUBBING AND AGGREGATION OF INCOME:</b> Income of other persons included in the total income of Assesse – Income from Firm and AOP – Clubbing Provisions – Deemed Incomes – Provisions of set-off and Carry forward of losses – computation of Gross Total Income – Deductions from GTI u/s 80C to 80U – Problems on Computation of Taxable Income.
IV	<b>ASSESSMENT OF INDIVIDUALS:</b> Computation of Tax Liability – Applicability of Alternate Minimum Tax on Individual u/s 115JC – Problems on Computation of tax liability (Including Problems ).
V	<b>ASSESSMENT PROCEDURE:</b> Income tax returns – Types of returns – Filing of e-return – Assessment – Types of assessment: Self-assessment – Provisional assessment – Regular assessment – Best judgment assessment – Reassessment – Rectification of mistakes – Notice on demand.
Reference	<b>Text Books &amp; Reference Books</b> 1. Income Tax Law and Practice: V.P. Gaur & D.B Narang, Kalyani Publishers. 2. Direct Taxes Law & Practice: Dr. Vinod K. Singhania & Dr. Kapil Singhania, Taxmann 3. Income Tax: M. Selvarathinam & C. Vijay Vishnu Kumar, SCITECH Publications. 4. Taxation: R.G. Saha, Himalaya Publishing House Pvt. Ltd. 5. Income Tax: B. Lal, Pearson Education. 6. Income Tax: Johar, McGraw Hill Education. 7. Taxation Law and Practice: Balachandran & Thothadri, PHI Learning