

**B.Com Sem-3
Syllabus for**

CC - 203 TAXATION - I

Unit : 1: **[25%]**

- (1) Objectives of Income Taxation; The History of Income - tax and Brief introduction of the following Direct and Indirect tax laws: Income Tax, Gujarat Value Added Tax, Custom Duty, Excise Duty and Service Tax;
- (2) Definitions as per the Income tax Act : Income, Agricultural income, Assessee, Person, Previous Year, Assessment Year and other terms relevant to the syllabus;
- (3) Income - tax Authorities (sections 116 to 120 and 124 only).

Unit : 2 : **[25%]**

- (1) Basis of charge of income - tax : Scope of total income and residential status of an individual assessee (sections 4 to 9);
- (2) Individual assessee's incomes exempt from income - tax (section 10);
- (3) Procedure for assessment of income - tax (sections 139, 139A, 140, 140A, 142 to 145, 147 to 149, 154 and 156 only) and collection of tax.

Unit : 3 : **[25%]**

Salary Income: Computation of taxable salary (sections 14 to 17); Taxability of various provident funds affecting the computation of taxable salary income only shall be included.

***Note :** Practical problems may include the valuation of fully or partly rent-free accommodation and conveyance facility only; Separate small/objective type questions on other perquisites may be asked. Separate questions on determination of qualifying amount under section 80 C shall not be asked.*

Unit : 4 : **[25%]**

Income from House Property : Computation of Taxable Income from House Property (sections 22 to 27).

Note: Problems requiring computation of three or more let-out house properties are not expected.

- Notes:**
- (i) While setting a question paper, the topic/aspect shall be indicated rather than the section number.
 - (ii) Provisions of respective laws applicable (to individual assesses only) as on 31st March immediately preceding the date of commencement of current academic year shall be considered.
 - (iii) Whenever any section (included in the present syllabus) is deleted or replaced by a new section as per the amendments made/to be made by a Finance Act, it shall automatically amend the syllabus and shall be implemented in the relevant academic year.
 - (iv) Questions from any **Unit / Sub - Unit** shall not be set in option of questions from other **Units / Sub - Units**. Internal option questions may be set from the same **Unit / Sub - Unit**. Wherever a **Unit** is divided into **Sub - Units**, questions from each **Sub - Unit** shall be asked.
 - (v) Question paper shall contain a compulsory 'Multiple choice question' carrying **14 marks** out of **70** marks (which shall be divided into **seven** sub - questions of **2 marks** each and shall be drawn from each Unit / Sub - Unit of Units **1** to **4**, i.e. **1** sub - question from **Unit 1** and **2** sub-questions each from **other 3 Units**) - **without providing any internal option**, requiring the students to select correct option supported by necessary workings / explanations.
 - (vi) Question paper shall contain total **5 questions** - one question (or sub - questions) carrying **14 marks** out of **70** marks shall be asked from each of units **1** to **4** and the **5th question** must relate to **MCQs** as stated in the preceding **Note No. (v)**.

Reference : (1) Students' Guide to Income Tax, By Dr Vinod K Singhanian / Dr Monica Singhanian - Taxmann's publication.