

**SARDAR PATEL UNIVERSITY**  
**Programme: B.Com.**  
**Semester: I**  
**Syllabus with Effect From: June-2018**

<b>Paper Code: UB01CCOM27</b>	<b>Total Credit: 3</b>
<b>Title Of Paper: Tax Procedure and Practice - I</b>	

**Objective:** To provide basic knowledge of Income tax and its impact.

Unit	Description of Detail	Weighting(%)
<b>I</b>	<b>INDIAN TAX SYSTEM:</b> Meaning of Tax, Central and State Powers of taxation. Distribution of revenues between central and states. Direct and Indirect taxes: (in brief) Direct taxes of the Central Government: Income Tax, Wealth Tax, Interest Tax Act, 1947 with effect from 1-4-1993; Expenditure Tax Act, 1987. Indirect taxes of Central Government: Central Excise, Customs Duty, Central Sales Tax. Taxes of the State Governments: taxes on sale and purchase of goods, tax on land and building, Octroi duty, tax on profession, trade and business, toll tax on motor vehicles and transportation, tax on advertisement/tax on luxuries, entertainment and amusement, tax on betting and agricultural income tax, and land revenue.	<b>25%</b>
<b>II</b>	<b>INCOME TAX LAW</b> Regulatory framework: An overview of I-T, Act 1961 and I-T Rules 1962. Important Definitions: Person, Assessee, Assessment Year, Previous Year, Casual Income, Agriculture Income, Dividend. Residential Status with examples	<b>25%</b>
<b>III</b>	<b>A. Income Tax Authorities</b> Executive Authorities Appellate Authorities <b>B. Exempted Incomes:</b> Fully Exempted Incomes Partly Exempted Incomes	<b>25%</b>
<b>IV</b>	<b>Deductions u/s 80C to 80 U, Relief and Rebate (Theory)</b> Computation on Deductions – 80C, 80D, 80DD, 80DDB, 80G, 80GG, 80 GGA	<b>25%</b>

**Basic Text & Reference Books:-**

- Systematic Approach to Income Tax & CST - By Dr. Girish Ahuja & Dr. Ravi Gupta.
- Student's Guide to Income Tax - By Dr. V.K. Singhania & Monica Singhania
- Taxation - By Prin. T.J. Rana & Prin. V.S. Dalal