

Veer Narmad South Gujarat University

403 - Introduction to Taxation

Course	403
Course Title	Introduction to Taxation
Credit	4
Teaching per Week	4
Review / Revision	June, 2022
Minimum weeks / Semester	15 (Lectures, Guest Lectures, Case Study, Presentations, Group Assignments)
Medium of Instruction	English
Purpose of Course	<ul style="list-style-type: none"> The purpose of the course is to explain the concepts of taxation and its application
Course Objective	<ul style="list-style-type: none"> Acquaint the students with the tax structure for individuals and corporate and also its implications for planning
Course Outcome	<ul style="list-style-type: none"> To enable students to know the basic concepts of taxation and its implications. The students would be able to compute the income for the purpose of tax. The students would know GST and its application in business.
Course Content	
Unit 1: Introduction of Taxation (25%) <ul style="list-style-type: none"> Brief History of Income Tax Act'1961 Meaning of Direct and Indirect Taxes Important Definitions: Income Tax, Assessment Year, Previous Year, Assessee, Person, Gross Total Income, Total Income. Tax Planning, Tax Avoidance, Tax Evasion and Tax Management Residential Status and their incidence of tax (including short numerical) (Only of individuals) 	
Unit 2: Heads of Income (25%) <ul style="list-style-type: none"> Brief Introduction of Heads of Income Computation of Income under the head salary (Numerical including Basic Salary, Allowances – HRA, Children Education & Hostel Allowance, Entertainment Allowance, Retirement Benefits - Pension, Gratuity, PF, Perquisites – Rent Free Accommodation, Motor Car) 	
Unit 3: Heads of Income (25%) <ul style="list-style-type: none"> Income under the Head: House Property (Only theory) Capital gains – Numerical including Section 54, 54F, 54EC 	
Unit 4: Deductions & Filing of ITR (10%) <ul style="list-style-type: none"> Standard Deduction, Deduction from gross total income as applicable to an individual (Section 24B, 80C, 80CCC, 80CCD, 80CCG, 80D, 80DD, 80DDB, 80E, 80G, 80GG, 80QQB, 80TTA,80U). Steps in filing ITR Online. 	
Unit 5: Goods and Service Tax Act' 2017 (15%) <ul style="list-style-type: none"> Goods and Service Tax – Introduction & Meaning Advantages of GST, GST – Short Comings and Challenges Basic Definitions of GST- Goods, Services, SGST, CGST, IGST, UTGST, Person, Aggregate Turnover, Taxable Person, Business, Place of business 	

Suggested Reading:

1. Singhania, V.K. Student Guide to Income Tax. Taxmann Publications Pvt. Ltd. (Latest ed.)
2. Ahuja & Gupta, Simplified Approach to Corporate Tax, Flair Publications Pvt. Ltd (Latest ed.)
3. Ahuja & Gupta. Simplified Approach to Income Tax Flair, Publications Pvt. Ltd.
4. Mahesh Chandra & Shukla, D.C. Income Tax Law & Practice Pragati Publications.
5. Goyal, S.P. Tax Planning and Management. Sahitya Bhawan Publications.
6. Singhania, V.K. Student Guide to Income Tax. (University ed.). Taxmann Publications Pvt. Ltd.
7. Poddar Avinash S : Glimpses of GST , CCH India – A Wolter Kluwer Business
8. Batra Ashok, GST Law and Practice, CCH India– A Wolter Kluwer Business
9. Datey V S, GST Ready Reckoner, Taxmann 10. Mohan Rajat Illustrative Guide to GST, Bharat LawHouse