

SD COLLEGE HOSHIARPUR  
DEPARTMENT OF COMMERCE  
**CLASS: B.COM {Semester V}**  
**SUBJECT: INCOME TAX LAWS (BCM-501)**

TOTAL MARKS: 100  
(External : 80 , Internal: 20)

**UNIT I**

Sr.no.	Topics	Teaching points	Specific objectives	Methods, approaches and techniques	Resources and links
Unit I	<p>A)INTRODUCTION OF INCOME TAX</p> <p>B) RESIDENTIAL STATUS</p> <p>C) CAPITAL AND REVENUE</p>	<p>Introduction, Important Definitions: Assessee, Person, Income, Total Income, Assessment Year &amp; Previous Year. Agricultural Income &amp; its assessment</p> <p>Residence &amp; Tax Liability (Basis of Charge)</p> <p>Capital &amp; Revenue. Exempted Incomes.</p>	<p>The objective of this unit is to impart basic knowledge of the provisions of Income tax laws regarding assessment in India</p>	<p>Power point presentations , group discussions and google classroom teaching method</p>	<p>DIRECT TAX LAWS BY KALYANI PUBLISHERS (RAJEEV PURI)</p> <p>STUDENTS GUIDE TO INCOME TAX- DR. VINOD K SINGHANIA &amp; DR. MONICA SINGHANIA (TAXMANN)</p> <p>GOOGLE</p> <p>SLIDESHARE</p>

	D) INCOME FROM SALARIES & HOUSE PROPERTY	Income from Salaries, Income from House Property			
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## Question Bank:

### LONG QUESTIONS:

1. Explain the provisions relating to residential status of an individual and HUF.
2. Explain the provisions regarding incidence of tax liability and its scope on various types of persons.
3. What are the various differences between capital and revenue expenditure?
4. Discuss the provisions relating to agriculture income and its assessment.
5. Explain various exceptions to the rule of previous year.

### SHORT QUESTIONS:

1. What is previous year?
2. Who is a person?
3. What is agriculture income?
4. What is income from house property?
5. What is leave encashment?
6. What are allowances and perquisites?

## UNIT II

Sr.no	Topics	Teaching points	Specific objectives	Methods, approaches and techniques	Resources and links
Unit II	A) PROFITS & GAINS OF BUSINESS AND PROFESSION  B) CAPITAL GAINS  C) OTHER SOURCES	Profits and Gains of Business and Profession including Depreciation  Capital gains  Income from other sources	The objective of this unit is to impart basic knowledge of the provisions of Income tax laws regarding assessment in India	Power point presentations , group discussions and lecture method	DIRECT TAX LAWS BY KALYANI PUBLISHERS (RAJEEV PURI)  STUDENTS GUIDE TO INCOME TAX- DR. VINOD K SINGHANIA & DR. MONICA SINGHANIA (TAXMANN)  GOOGLE  SLIDESHARE

### Practical Work:

1. Preparation of form 16 and 16A
2. Preparation and filing of ITR forms
3. Preparation of PAN forms

## **Question Bank:**

### LONG QUESTION:

1. Briefly explain various incomes from other sources.
2. Write a detailed note on capital gains and various exemptions under section 54.
3. What do you mean by capital assets? Explain its exception also.
4. Briefly explain the head income from business and profession.

### SHORT QUESTION:

1. What is difference between business and profession?
2. What is short term capital asset?
3. What are casual incomes?
4. What are tax free securities?