

	P.R.Government College (Autonomous) Kakinada	Program & Semester III B.COM., V / VI SEMESTER			
Course Code	Income Tax Procedure and Practice (RCCS)				
Teaching	Hours Allocated: 72 (Theory)	L	T	P	C
Pre-requisites:		4	0	-	4

Course Outcomes:

- 1. For all entrepreneurs, the basic steps towards success should be generating revenue and managing the same. It is vital for you to familiarize yourself with the basic money management skills that includes an understanding of credit, tax forms and much more**
- 2. To know the residential status of assessee and income exempted from tax**
- 3. analyze the assessment procedure under representation before appropriate authorities under the law**
- 4. To familiar with the competition of income from salary and house property**
- 5. To familiar with the competition of income from business and profession**

Course Outcomes:

On Completion of the course, the students will be able to-		Cognitive Domain
CO1	To collect the basic concepts and definitions of income tax act 1961. Understand the basic principles underline the income tax act compute the taxable income of an assessee	Remembering & Understanding
CO2	To know the residential status of assessee and income exempted from tax	Application
CO3	analyze the assessment procedure under representation before appropriate authorities under the law	Analyzing
CO4	To familiar with the competition of income from salary and house property	Remembering & Application
CO5	To familiar with the competition of income from business and profession	Application

Course with focus on employability / entrepreneurship / Skill Development modules

Skill Development		Employability		Entrepreneurship	
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UNIT I	1. Computation of Total Income and Tax Liability of Individuals- Firms and Companies 2. Procedure for Assessment including Problems in calculation of tax for firms& Companies
UNIT II	3. Meaning of clubbing of income– Different items come under the provisions of clubbing of income. 4. Meaning of set-off of losses and carry-forward and set-off of losses – Types of set-off - Intra-set off and Inter-set off.
UNIT III	5. Advance Payment of Tax - Persons liable to pay Advance Tax – Procedure for Computation of Advance Tax – Due Dates for the Payment of Advance Tax 6. Consequences of Non-payment of Advance Tax- Refund of tax, interest on refund – Appeals and Revisions.
UNIT– IV	7. Procedure for Assessment - Filing of Return – Prescribed Forms for filing of Returns – PAN & TAN . 8. On-line filing of Returns- 26 AS - Traces.
UNIT– V	9. TDS-TCS- Provisions in brief relating to TDS/TCS. 10. Schedule for deposit & Submission of Returns of TDS- Form-16 generation