

B. Com (Hons.) (Accounting and Taxation)
CORE COURSE (CC)
SEMESTER VI
(BCB33602T): DIGITALIZED INCOME TAX ACCOUNTING
AND DOCUMENTATION

MAX. MARKS: 100

EXTERNAL: 70

INTERNAL: 30

PASS: 40%

Credits: 4

Objective:

Develop a detailed understanding in the students mind regarding documents, records, books of accounts and tax returns, and the requirement for the payment of Income Tax using computer hardware and software packages in a business set-up.

Course Outcomes:

CO 1:	To provide understanding of Direct Taxes including rules pertaining thereto and their application to different business situations
CO 2:	To provide an Insight in to practical aspects and procedural aspects for filing tax returns for various Assesses
CO 3:	Develop the ability to file online returns of income
CO 4:	Knowledge of different income tax return forms like ITR 1, ITR2, ITR3, and ITR 4 and their relevant data fields.

SECTION A

Block 1: Conceptual Framework: e-filing

E-filing of Returns of Income: Meaning of e-filing; difference between e-filing and regular filing of returns; benefits and limitations of e-filing; types of e-filing; e-filing process; relevant notifications.

Block 2: TDS and e-Filing of TDS returns and exemption from TDS

TDS and e-Filing of TDS Returns: Tax Collection at Source schedule for deposit of TDS; Tax Deduction and Collection Accounts, Schedule for submission of TDS Returns; Prescribed forms for filing of TDS returns;

Exemption from TDS – Form 13, 15G, 15H; Advance Payment of Tax. Income tax and e-filing of ITRs

SECTION B

Block 3: Introduction to Income Tax Portal and Basic understanding of filing ITR form

Introduction to Income Tax Portal; Preparation of electronic return; Instructions for filling out form ITR-1, ITR-2, ITR-3, ITR-4, ITR-5, ITR-6.

Block 4: Computation of Tax liability

Assessment of income liable to tax, Determination of tax liability, Payment of tax. Refunds, Appeals and final settlement of tax liability. Payment of interest by and to an assessee; Refund of excess tax paid by the assesses.

Suggested Readings:

1. Manoharan, T. N. (2024) Students Handbook on Income Tax Law. Snow White Publications
2. Mehrotra, H. C. (2024) Income Tax Law and Accounts including Tax Planning. Sahitya Bhawan Publications.
3. Narang and Gaur. (2024) Income Tax. Himalaya Publishing House.
4. Prasad, B. Direct Taxes - Law and Practices. (2024) Wishwa Prakashana
5. Singhania, Vinod, K. (2024) Direct Taxes - Law and Practices. Taxman Publications.

Note: Latest edition of text books may be used.

INSTRUCTIONS FOR THE PAPER SETTER/EXAMINER:

1. The syllabus prescribed should be strictly adhered to.
2. The question paper will consist of three sections: A, B, and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 10 marks each. The candidates will attempt two questions from each section.
3. Section C will have fifteen short answer questions covering the entire syllabus. Each question will carry 3 marks. Candidates will attempt any ten questions from this section.
4. The examiner shall give a clear instruction to the candidates to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.
5. The duration of each paper will be three hours.

INSTRUCTIONS FOR THE CANDIDATES:

Candidates are required to attempt any two questions each from the sections A and B of the question paper and any ten short questions from Section C. They have to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.