

Name of the Program: Bachelor of Commerce (B.Com.) Course Code: COM 6.6 (A) (VOCATIONAL) Name of the Course: Assessment and Filing of ITRs		
Course Credits	No. of Hours per Week	Total No. of Teaching Hours
3 Credits	(2+0+2) 4 Hrs	45 Hrs
Pedagogy: Classrooms lecture, Case studies, Tutorial Classes, Group discussion, Seminar & field work etc.,		
Course Outcomes: On successful completion of the course, the students' will be able to <ol style="list-style-type: none"> Understand the calculation of Depreciation and allowance Comprehend the assessment of partnership Firms and determine the tax liability. Comprehend the assessment of corporate entities and determine the tax liability. Equip with understanding of intensive knowledge on analysis of all forms of ITR Forms along with the Overview ITR Forms and e-filing. 		
Syllabus:		Hours
Module No. 1: Depreciation and Investment Allowance		08
Introduction-Meaning of Depreciation, Important points regarding depreciation, Conditions for allowance of Depreciation, Assets eligible for depreciation, important terms for computation of depreciation allowance. Problems.		
Module No. 2: Assessment of Partnership firms		10
Definition of Partnership, Firm and Partners – Assessment of Firms (Section 184) – Computation of Firm's Business Income – Treatment of Interest, Commission, Remuneration received by partners (Sec 40b). Presumptive taxation (44AD) Problems on Computation of total income and tax liability of firms (Use of available software package for computation of tax liability, Related Forms and Challans)		
Module No. 3: Assessment of Companies		10
Introduction-Meaning and Definition of Company-Types of Companies under Income tax Act -- Problems on computation of total income of companies- Including Minimum Alternate Tax (115JB) Applicable Deductions u/s 80IA, 80IB, 80IC, 80G - Problems on Computation of Tax Liability (Use of Software Package-Quick Books/ Electro com)		
Module No. 4: Tax Under E-Environment		12
Filing of Income tax returns (ITR) – Types income tax return forms- benefit of filing ITR- different sections of ITR returns- document required to filing ITR –form 26AS significance returns-Advance Tax Sections-Tax Deducted at Source (TDS)- online payment of tax- problems on Advance Tax and TDS.] E-filing of return on Income Tax Portal , Verification of ITR..		
Module No. 5: Advance Tax and Filing Returns		05
Introduction-Meaning of TDS- Provisions regarding TDS-TDS to be made from Salaries- Filing of Quarterly Statement- Theory and Problems; Advance Tax: Meaning of Advance Tax - Computation of Advance Tax - Installment of Advance Tax and due dates.		

Skill Development Activities:

- 1) Prepare a chart showing rates of depreciation for different assets.
- 2) Calculate the Eligible Remuneration to working partners as per Income tax rules with imaginary figures.
- 3) Narrate the procedure for calculation of Book Profit.
- 4) Students should be able to e-file and understand ITR forms.
- 5) Any other activities, which are relevant to the course
- 6) Visit to Audit Firms to learn filing of IT Returns

Books for Reference:

1. Vinod K Singhania – “Direct Taxes - Law and Practice”, Taxmann Publications
2. H C Mehrotra and Goyal, “Direct Taxes”, Sahitya Bhavan Publications
3. Gaur and Narang ; Direct Taxes, Kalyani Publishers
4. Rajiva S. Mishra –Direct & Indirect Tax 5. Santhil & Santhil : Business taxation.
5. B.Mariyappa Business Tax Himalaya Publication House. New Delhi.

Note: Latest edition of text books may be used.