

STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI
Course Schedule: June - November 2024

Department : **COMMERCE**
Name/s of the Faculty : **MS. JESINTHA PREETHI FRANCENA. V**
Course Title : **INCOME TAX LAW AND PRACTICE**
Course Code : **19CM/MC/IT54**
Shift : **I**

Week & No. of hours	Units & Topics	Teaching Methodology	Text & References	Method of Evaluation
Jun 19 – 26, 2024 (Day Order 1 - 6)	Unit 1 Introduction to Taxation 1.1 Importance and Relevance of Taxation 1.2 An overview of the Income Tax Act 1961 – Economic Survey – Meaning, Pre Budget 1.3 Types of Tax- Direct and Indirect Taxation 1.4 Important Definitions under The Income Tax Act 1961- Assessee – Types of Assessee - Persons – Income - Assessment Year - Previous Year – Income, Total Income- Taxable Income – Exempted Income	Lecture and Presentation	V.P Gaur & D.B Narang, “Income Tax –Law & Practice” Kalyani Publishers	CA Test I and Component
Jun 27 – July 4, 2024 (Day Order 1 - 6)	1.5 Residential Status and Scope of total Income	Lecture and case analysis	V.P Gaur & D.B Narang, “Income Tax –Law & Practice” Kalyani Publishers	CA Test I and Component
July 5 – 12, 2024 (Day Order 1 - 6)	Unit 2 Computation of Salary Income 2.1 Computation of Income under the Head Salary 2.1.1 Allowances - Perquisites - Profit in Lieu of Salary	Lecture and Problem Solving	V.P Gaur & D.B Narang, “Income Tax –Law & Practice” Kalyani Publishers	CA Test I and Component
July 15 – 23, 2024 (Day Order 1 - 6)	2.1.2 Other Receipts and Treatment of Provident fund 2.1.3 Deductions, Computation of Salary Income	Lecture and Problem Solving/case analysis	V.P Gaur & D.B Narang, “Income Tax –Law &	CA Test I and Component

			Practice” Kalyani Publishers	
July 24 – 31, 2024 (Day Order 1 - 6)	2.2 Computation of Income under the Head House Property 2.2.1 Basis of Charge 2.2.2 Deductions, Computation of House Property Income	Lecture and Problem Solving/case analysis	V.P Gaur & D.B Narang, “Income Tax –Law & Practice” Kalyani Publishers	CA Test I
Aug 1 – 5, 2024 (Day Order 1 - 3)	Unit 3 Computation of Profit and Gains of Business or Profession 3.1 Income chargeable under the head Profit and Gains of Business or Profession	Lecture and Problem Solving	V.P Gaur & D.B Narang, “Income Tax –Law & Practice” Kalyani Publishers	CA Test I
Aug 6 – 10, 2024	C.A. Test – I			
Aug 12 – 14, 2024 (Day Order 4-6)	3.2 Disallowance under the head Profit and Gains of Business or Profession	Lecture and Problem Solving	V.P Gaur & D.B Narang, “Income Tax –Law & Practice” Kalyani Publishers	CA Test II
Aug 16 – 23, 2024 (Day Order 1-6)	3.3 Presumptive provisions 3.4 Alternate Minimum Tax	Lecture and case analysis	V.P Gaur & D.B Narang, “Income Tax –Law & Practice” Kalyani Publishers	CA Test II
Aug 27 – Sep 3, 2024 (Day Order 1-6)	Unit 4 Computation of Capital gains and Income from other sources 4.1 Capital Asset-Types of Capital Assets 4.1.1 Computation of Short Term and Long Term Capital Gains	Lecture and Problem Solving	V.P Gaur & D.B Narang, “Income Tax –Law & Practice” Kalyani	CA Test II

			Publishers	
Sep 4 – 11, 2024 (Day Order 1-6)	4.1.2 Exempted Capital Gains	Lecture and Problem Solving	V.P Gaur & D.B Narang, “Income Tax –Law & Practice” Kalyani Publishers	CA Test II
Sep 12 - 20, 2024 (Day Order 1- 6)	4.2 Income from Other Sources 4.2.1 Basis of Charge, Casual and Other Income	Lecture and Problem Solving	V.P Gaur & D.B Narang, “Income Tax –Law & Practice” Kalyani Publishers	CA Test II
Sep 23 - 26, 2024 (Day Order 1-4)	4.2.2 Computation of Taxable Income from Other Sources	Lecture and Problem Solving	V.P Gaur & D.B Narang, “Income Tax –Law & Practice” Kalyani Publishers	CA Test II
Sep 27 – Oct 3, 2024	C.A. Test – II			
Oct 4 – 5, 2024 (Day 5 & 6)	5.2 Computation of Gross total income 5.3 Deductions allowed under Section 80 for an Individual	Lecture and Problem Solving	V.P Gaur & D.B Narang, “Income Tax –Law & Practice” Kalyani Publishers	Component
Oct 7 - 15, 2024 (Day Order 1 to 6)	5.4 Computation of Taxable Income and Tax Liability.	Lecture and Problem Solving/case analysis	V.P Gaur & D.B Narang, “Income Tax –Law & Practice” Kalyani Publishers	Home Assignment
Oct 16 - 22,	5.4 Computation of Taxable Income and Tax	Case analysis	V.P Gaur	Home

2024 (Day Order 1 to 6)	Liability. (Contd.)		& D.B Narang, “Income Tax –Law & Practice” Kalyani Publishers	Assignment
Oct 23 - 24, 2024 (Day Order 1 to 2)	REVISION			

Component

- Quiz from Units 1 & 2.1 (Individual), on 15 July, 2024 (25 marks)
- Individual Assignment on GST and its impact on Common Man and Business, 27 August, 2024 (10 marks)
- Case Study on computation of total tax liability of an individual (Group), 15 October, 2024 (10 Marks)