

B.Com - Tax Procedure (Vocational Programme)

2019-2020

Programme Outcomes:

1. To provide the knowledge of Taxation system in India and to enhance employability skills of the Commerce students
2. To motivates the learners towards higher education and The course helps the students to prepare for competitive and professional examination
3. The introduction of updated and the need of the hour concepts and contents will make a student employable and at the same time confident in his/her day to day transactions.
4. The programme cultivates the habit of entrepreneur and there by motivates student to start entrepreneurship.
5. To provide inter-disciplinary knowledge through non-major elective courses and develops research culture by incorporating projects both practical and technical skills in the curriculum.
6. To provide practical exposure by providing opportunities for industrial visit, CA office visit, Visit to Tax Offices, Meeting Tax Officials and so on.

Program Specific Outcome

1. The students can get the knowledge, skills and attitudes during the end of the B.com degree course.
2. Students will be able to do their higher education and can make research in the field of finance and commerce
3. The students will acquire the knowledge, skill in different areas of communication, decision making, innovations and problem solving in day to day business activities.
4. Students will prove themselves in different professional exams like C.A.,C S, CPA, CMA, MPSC, UPSC. as well as other courses.
5. Students will gain thorough systematic and subject skills within various disciplines of finance, auditing and taxation, accounting, management, communication, computer and also get the practical skills to work as accountant, audit assistant, tax consultant, and computer operator as well as other financial supporting services.
6. By goodness of the preparation they can turn into a Manager, Accountant, Management Accountant, cost Accountant, Bank Manager, Auditor, Company Secretary, Teacher, Professor, Stock Agents, Government employments and so on.,

MANGALORE UNIVERSITY
B.Com- Tax Procedure (Vocational) Degree Programme

(Semester wise Subjects)

I year B Com, I Semester						
Group I:	Subjects/Courses	Teaching Hours/Week	Marks			Credits
			I A	U Exam	Total	
Core Courses (Commerce Subjects)	BCMCMC 131: Quantitative Techniques- I	4	20	80	100	02
	BCMCMC 132 : Financial Accounting-I	6	30	120	150	03
	BCMTPV 133: Tax Procedure And Practice I Income Tax Law I	4	20	80	100	02
Vocational course	BCMTPV 134: Tax Procedure And Practice II Goods And Service Tax Act- I	4	20	80	100	02
	BCMTPV 134(P): Tax Procedure Practical I Income tax and GST-I	2	10	40	50	01
	Elective Courses BCMCE135 BCMCE136 BCMCE137 BCMCE138	2	10	40	50	01
Group III a) Compulsory Foundation	Language I BCMENL 131 : English	4	20	80	100	02
	Language II BCMKal131 : Kannada	4	20	80	100	02
Group III b) Elective Foundation	BCMCI131 : Indian Constitution /Human Rights/Gender equity/ Environmental Studies	2	10	40	50	01
Group IV	Co-curricular and Extra- curricular Activities	-	-	-	50	01
					850	17
I year B Com, II Semester						
Group I:	Subjects/Courses	Teaching Hours/Week	Marks			Credits
			I A	U Exam	Total	
Core Courses (Commerce Subjects)	BCMCMC 181 : Quantitative Techniques- II	4	20	80	100	02
	BCMCMC 182 : Financial Accounting – II	6	30	120	150	03
Vocational course	BCMTPV 183: Tax Procedure And Practice III Income Tax Law –II	4	20	80	100	02

	BCMTPV 184: Tax Procedure And Practice IV Goods And Service Tax Act- II	4	20	80	100	02
	BCMTPV 184(P): Tax Procedure Practical –II Income tax and GST-II	2	10	40	50	01
Group II Elective Courses	Elective Courses BCMCCE185 BCMCCE186 BCMCCE187	2	10	40	50	01
Group III a) Compulsory Foundation	Language I BCMENL 181 : English	4	20	80	100	02
	Language II BCMKAL 181: Kannada	4	20	80	100	02
	BCM HGF181 : Indian Constitution/Human Rights/Gender equity/ Environmental Studies	2	10	40	50	01
b) Elective Foundation						
Group IV	Co-curricular and Extra- curricular Activities	-	-	-	50	01
					850	17

II year B Com, III Semester						
	Subjects/Courses	Teaching Hours/ Week	Marks			Credits
			I A	U Exam	Total	
Group I: Core Courses (Commerce Subjects)	BCMCMC 232 : Financial Accounting – III	6	30	120	150	03
	BCMCMC 233:Modern Bank Management	4	20	80	100	02
Vocational course	BCMTPV 231:Tax Procedure And Practice V Income Tax Law –III	4	20	80	100	02
	BCMTPV 234: Tax Procedure And Practice VI Goods And Service Tax Act- III	4	20	80	100	02
	BCMTPV 234 (P): Tax Procedure Practical-III Income tax and GST-III	2	10	40	50	01
Group II Elective Courses	Elective Courses BCMCCE235 BCMCCE236 BCMCCE237 BCMCCE238	2	10	40	50	01
Group III a) Compulsory Foundation	Language I BCMENL 231 : English	4	20	80	100	02
	Language II BCMKAL 231: Kannada	4	20	80	100	02
	BCMGEF231 : Indian Constitution/Human Rights/Gender equity/ Environmental Studies	2	10	40	50	01
b) Elective Foundation						
Group IV	Co-curricular and Extra- curricular Activities	-	-	-	50	01

					850	17
II year B Com, IV Semester						
	Subjects/Courses	Teaching Hours/Week	Marks			Credits
			I A	U Exam	Total	
Group I: Core Courses (Commerce Subjects)	BCMCMC 282 :Financial Accounting - IV	6	30	120	150	03
	BCMCMC 283 :International Trade	4	20	80	100	02
	BCMTPV 281: Tax Procedure And Practice VII Income Tax Law and Practice-IV	4	20	80	100	02
Vocational course	BCMTPV 284: Tax Procedure And Practice VIII- Goods And Service Tax Act- IV	4	20	80	100	02
	BCMTPV 284 (P): Tax Procedure Practical -IV Income tax and GST IV	2	10	40	50	01
	Elective Courses BCMCE285 BCMCE286 BCMCE287 BCMCE288	2	10	40	50	01
Group III a) Compulsory Foundation	Language I BCMENL 281 : English	4	20	80	100	02
	Language II BCMKal 281 : Kannada	4	20	80	100	02
	BCMESF281 : Indian Constitution/Human Rights/Gender equity/ Environmental Studies	2	10	40	50	01
b) Elective Foundation						
Group IV	Co-curricular and Extra- curricular Activities	-	-	-	50	01
					850	17

III year B Com, V Semester						
	Subjects/Courses	Teaching Hours/Week	Marks			Credits
			I A	U Exam	Total	
Group I: Core Courses (Commerce Subjects)	BCMCMC 332: Corporate Accounting -I	5	30	120	150	3
	BCMCMC 333 :Financial Management -I	5	30	120	150	3
	BCMCMC 335 :Business Law	5	30	120	150	3
	BCMCMC 336 : Modern Marketing	5	30	120	150	3

Vocational Course	BCMTPV 331:Tax Procedure and Practice- IX Income tax law and practice V	4	20	80	100	2
	BCMTPV 334 :Cost Accounting I	5	30	120	150	3
	BCMTPV 331(P):Tax Procedure and Practice practical V Income Tax Law	2	10	40	50	1
Group II		Not applicable				
Group III		Not applicable				
Group IV		Not applicable				
III year B Com, VI Semester						
Group I: Core Courses (Commerce Subjects)	Subjects/Courses	Teaching Hours/Week		Marks		
			I A	U Exam	Total	Credits
	BCMCMC 382 : Corporate Accounting – II	5	30	120	150	3
	BCMCMC 383 : Financial Management - II	5	30	120	150	3
	BCMCMC 385 : Indian Corporate Law	5	30	120	150	3
	BCMCMC 386 :Auditing	5	30	120	150	3
Vocational Course	BCMTPV 381Tax Procedure and Practice- X Customs Duty	4	20	80	100	2
	BCMTPV 384:Cost Accounting -II	4	20	80	100	2
	Project	2	20	80	100	2
				900	18	
Group II		Not applicable				
Group III		Not applicable				
Group IV		Not applicable				
Total						5200

MANGALORE UNIVERSITY
B.Com- Tax Procedure (Vocational) Degree Programme
Curriculum and Scheme of Examinations

I SEMESTER

Group	Course Code	Course	Instruction Hours/Week	Duration of exams (Hrs)	Marks & Credits			
					IA	Exam	Total	Credits
I	BCMTPV 131	Tax Procedure and Practice I Income Tax Law and Practice- I	4	3	20	80	100	2
	BCM TPV 132	Tax Procedure and Practice II Goods and Service Tax Act- I	4	3	20	80	100	2
	BCM TPV 133	Tax Procedure Practical- I	2	3	10	40	50	1
		Total	10	09	50	200	250	5

II SEMESTER

Group	Course Code	Course	Instruction Hours/Week	Duration of exams (Hrs)	Marks & Credits			
					IA	Exam	Total	Credits
I	BCMTPV 181	Tax Procedure and Practice III Income Tax Law and Practice- II	4	3	20	80	100	2
	BCM TPV 182	Tax Procedure and Practice IV Goods and Service Tax Act- II	4	3	20	80	100	2
	BCM TPV 183	Tax Procedure Practical- II	2	3	10	40	50	1
		Total	10	09	50	200	250	5

III SEMESTER

Group	Course Code	Course	Instruction Hours/Week	Duration of exams (Hrs)	Marks & Credits			
					IA	Exam	Total	Credits
I	BCMTPV 231	Tax Procedure and Practice V Income Tax Law and Practice- III	4	3	20	80	100	2
	BCM TPV 232	Tax Procedure and Practice VI Goods and Service Tax Act- III	4	3	20	80	100	2
	BCM TPV 233	Tax Procedure Practical- III	2	3	10	40	50	1
		Total	10	09	50	200	250	5

IV SEMESTER

Group	Course Code	Course	Instruction Hours/Week	Duration of exams (Hrs)	Marks & Credits			
					IA	Exam	Total	Credits
I	BCMTPV 281	Tax Procedure and Practice VII Income Tax Law and Practice- IV	4	3	20	80	100	2
	BCM TPV 282	Tax Procedure and Practice VIII Goods and Service Tax Act- IV	4	3	20	80	100	2
	BCM TPV 283	Tax Procedure Practical- IV	2	3	10	40	50	1
		Total	10	09	50	200	250	5

V SEMESTER

Group	Course Code	Course	Instruction Hours/Week	Duration of exams (Hrs)	Marks & Credits			
					IA	Exam	Total	Credits
I	BCMTPV 331	Tax Procedure and Practice IX Income Tax Law and Practice- V	4	3	20	80	100	2
		Cost Accounting I	5	3	30	120	150	3
	BCM TPV 333	Tax Procedure Practical- V	2	3	10	40	50	1
		Total	10	09	60	240	300	6

VI SEMESTER

Group	Course Code	Course	Instruction Hours/Week	Duration of exams (Hrs)	Marks & Credits			
					IA	Exam	Total	Credits
I	BCMTPV 381	Tax Procedure and Practice X Customs Duty	4	3	20	80	100	2
		Cost Accounting II	4	3	20	80	100	2
	BCM TPV 383	Project	4	3	20	80	100	2
		Total	10	09	60	240	300	6

I B.COM – I SEMESTER
Tax Procedure and Practices I
(Income Tax Law and Practice – I)

NUMBER OF HOURS PER WEEK: **4** NUMBER OF CREDITS: **2** Max Marks: **100**

Objectives:

- The objective of this paper is to Give the knowledge of Indian Taxation system.
- The course gives basic knowledge of Income Tax and familiarizes the students the deductions available to the individual under Income Tax
- To give knowledge deductions available from the total income.
- To familiarize the topics like treatment and taxation of income from Salaries as the first source of income with the Legal Provisions and Procedural aspects of direct tax.

Outcomes:

- It gives the knowledge and structure of Indian Taxation system
- After studying this subject students will get to know the amendments made to Direct Tax Laws of India by Finance Acts passed in the Parliament from time to time.
- It gives the knowledge of distribution of capital and revenue receipts, deductions and exemption available to individual under income tax law and also practical explores of the subject.
- At the end of the course students are able to compute the taxation of Income from salaries as the first source under head of income.

Unit 1: Income Tax Act 1961 (10 HOURS)

Extent, application, definitions- income, agricultural income, assessee, person, previous year, assessment year, gross total income, total income .

Unit 2: Distinction between capital and revenue receipts (08 HOURS)

Residential status of the assessee, Incidence of tax based on residence.

Unit 3: Exemptions of tax under section 10 (10 HOURS)

Income which does not form part of total income.

Unit 4: Deduction from gross total income (10 HOURS)

Chapter VI A deduction- rebate under section 87A.

UNIT 5: Computation of Income under the Head Salaries (10 HOURS)

Total Income and tax liability.

Books for references:

1. Direct Tax Law and Practice- - Taxman'sPublication
2. Income Tax law and practice- taxman'sPublication
3. Income Tax law and practice- V.P. Gaur, D.B. Narang, Puja Gaur, RajeevPuri

I B.COM – I SEMSTER
Tax Procedure and Practices – I
Goods and Services Tax- I

NUMBER OF HOURS PER WEEK: 4 NUMBER OF CREDITS: 2 Max Marks: 100

Objectives:

- The objective of this paper is to familiarize the students with the provisions of Indirect Taxation Laws in India.
- This course gives the idea of history of indirect taxation in India.
- It gives fair knowledge of amendments made to the Indirect Tax time to time.
- With the introduction of Goods and Services Act, India is moving towards formalization of business transactions, mopping up higher revenue to the Exchequer. This subject is to be taught with reference to the relevant amendments made to GST and by Finance Acts passed in the Parliament.

Outcomes:

- After studying this subject students will get the knowledge of indirect tax in India. The history of indirect tax
- It explains the loopholes of past indirect tax and benefits of present indirect tax that is Goods and Service Tax.
- The course mainly provides basics of indirect tax, definitions of various terms and concept, brief Idea of supply under GST, Normal levy system as well as composition levy scheme and registration under GST.

Note: Sections and Rules mentioned in the Syllabus are subject to changes depending upon amendments done from time to time to the respective laws.

Unit I: Introduction

(10 HOURS)

Amendment to Constitution and GST – Concept of VAT: Meaning, variants and methods; major defects in the structure of indirect taxes prior to GST - Applicability of GST – Types of GST – Benefits of implementing GST - Goods and Services Tax Council.

Unit II: Definitions under CGST Act

(08 HOURS)

Aggregate turnover – Agriculturist – Business – Business Vertical – capital goods – electronic commerce operator – fixed establishment – goods – Inward Supply – Job work – Manufacture -

Person – services –supplier.

Unit III: Concept of Supply

(10HOURS)

Meaning and Scope of Supply under Section 7 of the CGST Act – Inward and Outward Supply – Composite Supply – Principal Supply - Mixed Supply – Tax liability under Section 8 - Determination of Nature of Supply under Section 7 of the IGST Act – Intra-state supply under Section 8 of the IGST Act - Activities to be treated as supply even if made without consideration (Schedule I to the CGST Act) – Activities to be treated as supply of goods or supply of services (Schedule II to the CGST Act) – Activities or transactions which shall neither be treated as a supply of goods nor a supply of services (Schedule III to the CGST Act)

Unit IV: Registration under GST**(10 HOURS)**

Persons liable for registration – Aggregate turnover - Persons not liable for registration – compulsory registration cases under Section 24 of the CGST Act – Procedure for registration including verification of the application and approval – Method of authentication of information – Issue of Registration Certificate including Goods and Services Tax Registration Number – Separate registration for multiple business verticals within a state - Deemed Registration – Suo Moto Registration – Assignment of Unique Identity Number to certain special entities – Amendment of registration – cancellation of registration – revocation of cancellation of registration

Unit V: Composition levy.**(10 HOURS)**

Applicability – Rate of tax of the composition levy – Conditions and restrictions for opting for composition levy – Validity of composition levy.

BOOKS FOR REFERENCE:

1. Indirect Tax Laws- Bangar's Publication- Dr. Yogendra Bangar, Dr. Vandana Bangar
2. Students guide to Income Tax (including GST- Taxman's publication- Dr. Vinod Singhania and Dr. Monica Singhania
3. Business Taxation- Dr. Ravi MN, Mr. Bhanu Praksh B.E, Dr. Suman Shetty N

I B.COM – I SEMESTER
Tax Procedure and Practices Practical- I
Income tax- I And GST- I

NUMBER OF HOURS PER WEEK: 2 NUMBER OF CREDITS: 1 Max Marks 50

Objectives:

- The objective of this paper is to familiarize the students with the practical and Procedural aspects of direct tax and indirect tax.
- To give the knowledge of professional handling procedure of income tax and indirect tax.
- The subject familiarizes students are to compute the Income from salaries by giving deduction and exemptions.
- It gives knowledge of filling various forms and importance of filling the forms and advantages available to registered dealer under GST.

outcomes:

- After studying this subject students will get the practical explores of the subject.
- And also they will get to know the filling procedure under GST.
- By studying this subject students are able to compute the Income from salaries by giving deduction and exemptions.
- It gives knowledge of filling various forms and importance of filling the forms and advantages available to registered dealer under GST.

LIST OF PRACTICALS

Part 1: Income Tax

1. Rules of Residence
2. Incidence of tax based on residence
3. Exemption under section 10I
4. Exemption under section 10II
5. Chapter VI A Deductions I
6. Chapter VI A Deduction II
7. Income from salaries I
8. Income from salaries II

Part 2: Goods and Service Tax

1. Simple Problems on computation of Aggregate Turnover for eligibility for registration
2. Simple Problems on applicability of composition levy
3. Form GST REG-01 Part A – Application for Registration
4. Form GST REG-01 Part B – Application for Registration
5. Form GST REG-14 – Application for amendment of registration
6. Form GST REG 16 – Application for cancellation of registration

7. Form GST CMP-01 – Intimation upon provisional registration to opt for composition levy
8. Form GST CMP-02 – Option for composition levy prior to the commencement of financial year
9. Form GST CMP-03 – Details of stock held on the day preceding the date from which composition levy is opted for.
10. Form GST CMP-04 – Intimation for withdrawal from Composition scheme.

Books for references:

1. Direct Tax Law and Practice- - Taxman's Publication
2. Income Tax law and practice- taxman's Publication
3. Income Tax law and practice- V.P. Gaur, D.B. Narang, Puja Gaur, Rajeev Puri
4. Indirect Tax Laws- Bangar's Publication- Dr. Yogendra Bangar, Dr. Vandana Bangar
5. Students guide to Income Tax (including GST- Taxman's publication- Dr. Vinod Singhania and Dr. Monica Singhani

I B. COM – II SEMESTER
Tax Procedure and Practices – III
Income Tax Law and Practice- II

NUMBER OF HOURS:4

NUMBER OF CREDITS:2

Max Marks:100

Learning Objectives:

- The objective of this paper is to familiarize the students with the Legal Provisions and Procedural aspects of direct tax.
- It also gives knowledge of basics of income tax and practical explores of Income Tax.
- To give knowledge of sources of incomes and heads of income and their treatment under Income Tax Act.
- To train the students to compute total income and to compute the Tax liability.

Learning outcomes:

- After studying this subject students will get to know the amendments made to Direct Tax Laws of India by Finance Acts passed in the Parliament from time to time.
- Students are able to compute Income from house property, professional and business income as well as total income and tax liability of Individual.
- The course gives in-depth knowledge of heads of income.
- It increases the confidence of filling of annual return as and individual.

Unit 1: Income from House Property. (10 HOURS)

Basis of Charge under Section 22 – Meaning of Gross Annual Value and Net Annual Value – Deductions under Section 24 – Deemed Owner under Section 27 – Joint Ownership – Arrears of Rent – Unrealized Rent.

Unit 2: Depreciation under income tax Act. (08 HOURS)

Conditions for allowing depreciation – Block of Assets – Rates of Depreciation – Meaning of ‘Actual Cost’, ‘Money Payable’ – Enhanced Depreciation.

Unit 3: Computation of income from business or profession with reference to Individual Assessee. (10 HOURS)

Meaning of ‘Business’, ‘Profession’ – Basis of Charge under Section 28 – Admissible Expenditure – Inadmissible Expenditure – Profits chargeable to tax under Section 41 – Maintenance of Books of account – Audit of Books of Account – Presumptive Provisions for Business, Profession and business of goods carriage.

UNIT 4: Computation of income from capital gains. Computation of Income from Other

Sources.

(10HOURS)

Basis of Charge under Section 45 – Meaning of ‘Capital Assets’, ‘Transfer’ – Meaning of Full Value of Consideration, Cost of Acquisition, Cost of Improvement, Indexation – Capital Gains on Depreciable Assets – Exemptions from Capital Gains – Computation of Capital Gains of Immovable Property – Slum Sale – Advance Money received – Reference to Valuation Officer.

Basis of Charge under Section 56 – Dividends, taxation and exemption thereof – Taxation of gifts – Deductions available under Section 57 – Amounts not deductible under Section 58.

Unit 5: computation of total income as applicable to individual assessee. (10 HOURS)

Clubbing of income set off and carry forward of losses. Clubbing provisions – revocable and irrevocable transfers – Income of other persons. Set off and Carry forward of losses – Setting off within a head of income – setting off between heads of income – setting off between years of income – Unabsorbed depreciation. Computation of Total Income – Definitions of ‘Gross Total Income’ and ‘Total Income’

Books for references:

1. Direct Tax Law and Practice- - Taxman’s Publication
2. Income Tax law and practice- taxman’s Publication
3. Income Tax law and practice- V.P. Gaur, D.B. Narang, Puja Gaur, Rajeev Puri

I B.COM – II SEMESTER
Tax Procedure and Practice – IV
Goods and Services Tax – II

NUMBER OF HOURS PER WEEK: 4 NUMBER OF CREDITS: 2 Max Marks: 100

Learning Objectives:

- The objective of this paper is to familiarize the students with the provisions of Indirect Taxation Laws in India.
- This course is to be taught with reference to the relevant amendments made to GST by GSTC and by Finance Acts passed in the Parliament from time to time
- To give knowledge about the types of tax levied under GST
- To give the knowledge of incidence of tax.
- To give the knowledge of Place of supply and Time of supply.

Learning Outcomes:

- After studying this subject students will be able to compute value of supply.
- After completing this course they can identify types of levy, procedure of levy and collection of tax under GST
- By the end of this course students are able to calculate the GST as per rates applicable under schedule.
- It also gives the knowledge of Time of supply and place of supply and also procedure and rules governing computation of value of taxable supply, so that student can ascertain the liability under GST more accurately as professional do.

Note: Sections and Rules mentioned in the Syllabus are subject to changes depending upon amendments done from time to time to the respective laws.

Unit I: Levy and Collection of Tax and concept of reverse charge (10 HOURS)

Charge of CGST under Section 9 of the CGST Act – Charge of IGST under Section 5 of IGST Act – Levy and Collection under Section 9 of the KGST Act - Section 9(3) and 9(4) of the CGST Act – List of goods where reverse charge is applicable – List of services under reverse charge – Exemption to reverse charge as per Central Government Notification.

Unit II: Timeof Supply**(10HOURS)**

Time of Supply of goods under Section 12 of the CGST Act – Time of Supply of services under Section 13 of the CGST Act – Change in rate of tax in respect of supply of goods or services.

Unit III: PlaceofSupply**(10HOURS)**

Place of business - location of supplier of services – location of recipient of services – Place of supply of goods other than supply of goods imported into or exported out of India – Place of supply of goods imported into or exported out of India – Place of supply of services where location of supplier and recipient is in India – Place of supply of services where location of supplier or location of recipient is outside India.

Unit IV: Value of Taxable Supply**(10 HOURS)**

Specific inclusions – Discount – Value of supply of goods/services where consideration is not wholly in money – Value of supply of goods/services or both between distinct or related persons, other than through an agent – Value of supply of goods received through an agent – Value of supply of goods or services or both based on cost – Residual method for determination of value of supply of goods or services or both – Determination of value under Rule 32 – Value of supply of services in the case of a pure agent.

Unit V: E-Way Bills**(08 HOURS)**

Meaning of E way bill – When should e-way bill be generated – ‘Supply’ in case of e-way bill - Who can generate e-way bills – Validity of an e-way bill.

BOOKS FOR REFERENCE:

1. Indirect Tax Laws- Bangar's Publication- Dr. Yogendra Bangar, Dr. Vandana Bangar
2. Students guide to Income Tax (including GST- Taxman's publication- Dr. Vinod Singhanian and Dr. Monica Singhanian
3. Business Taxation- Dr. Ravi MN, Mr. Bhanu Praksh B.E, Dr. Suman Shetty N

I B.COM – IISEMESTER
Tax Procedure and Practices Practical II
Income tax II And GST II

NUMBER OF HOURS PER WEEK: 2

NUMBER OF CREDITS: 1

Max marks 50

Learning Objective:

- The objective of this paper is to familiarize the students with the practical and Procedural aspects of direct tax and indirect tax.
- To give knowledge of computation of total income and tax liability of individual.
- To give knowledge of time and place of supply, rules under computation of tax liability.
- It gives knowledge of forms to be used under GST Act.

Learning outcome:

- After studying this subject students will get the practical explores of the subject.
- The students able to compute the Taxable Income and Tax liability of Individual.
- The study of GST enables students to ascertain levy and collection procedure, types of levy.
- Enables them to compute correct Taxable value and Tax under GST.

LIST OF PRACTICALS:

Part 1:

1. Computation of taxable income when the net salary is received is given along with different allowances and perquisites.
2. Computation of income from salary when the salary scale is given along with different allowances and perquisites.
3. Computation of income from salary when the assessee retires in the middle of the previous year and gets encashment of earned leave, pension, commuted value of pension, gratuity, refund from the unrecognized provident fund etc.
4. Computation of income from salary when the assessee leaves one employer and joins another employment and receives different allowances and perquisites. Computation of salary when the provident fund is super annuation, recognized, unrecognized.
5. Computation of profit and gains.
6. Computation of capital gains
7. Computation of income from other sources.

Part 2:

1. Simple Problems on computation of GST – CGST, SGST, UTGST and IGST
2. Simple Problems on applicability of Reverse Charge Under Section9(3)
3. Simple Problems on applicability of reverse charge under Section9(4)
4. Simple Problems on identifying Time ofSupply
5. Simple Problems on identifying time of supply when there is change of rate of tax

6. Simple Problems of computing value of goods/services where consideration is not wholly in money.
7. Simple Problems of computing value of goods/services between distinct or related persons.
8. Simple Problems of computing value of goods received through an agent.
9. Form GST INS-1

Books for references:

1. Direct Tax Law and Practice- - Taxman's Publication
2. Income Tax law and practice- taxman's Publication
3. Income Tax law and practice- V.P. Gaur, D.B. Narang, Puja Gaur, Rajeev Puri
4. Indirect Tax Laws- Bangar's Publication- Dr. Yogendra Bangar, Dr. Vandana Bangar
5. Students guide to Income Tax (including GST- Taxman's publication- Dr. Vinod Singhania and Dr. Monica Singhania

II B.COM – III SEMSTER
Tax Procedure and Practices – V
Income Tax Law and Practice- III

NUMBER OF HOURS PER WEEK:4 NUMBER OF CREDITS:2 Max Marks:100

Learning Objective:

- The objective of this paper is to familiarize the students with the Legal Provisions and Procedural aspects of direct tax.
- To give knowledge of total income computation and provisions related to TDS and TCS under income tax law.
- To give basics of income tax authorities their function and power in India.
- To give practical examples to Income Tax.

Learning outcome:

- After studying this subject students will get to know computation of total income by giving rebates and relief applicable.
- After studying this course students will get the knowledge of the provisions of TDS and TCS which is very important basic knowledge of income tax.
- By the end of this course they know about payment of advance tax.
- The course gives the knowledge of tax authority as well.

Unit 1: Computation of tax on total income (10 HOURS)

Normal Rate and Special Rate of tax as applicable to Resident Assesses i.e individuals, Hindu Undivided families, partnership firms. Aggregation of Agricultural Income for the rate purposes Rebates and Reliefs (excluding double taxation relief in the case of share of income from Association of persons)

UNIT 2: Tax Deduction at source (10 HOURS)

Deduction of Income Tax at source from the amount payable to Residents, Persons responsible to deduct tax at source. When to deduct, rates of tax, exemptions, deduction at lower rate applying to Assessing officer, filling of self-declaration Form, Remittance of Tax, Issue of certificate of deduction of tax at source, filing of annual return, periodical statement, application for tax deduction account number, consequences of non-deduction or short deduction or non /

short remittance of tax, interest and penalty thereof.

UNIT 3: Tax collection at Source

(10 HOURS)

Collections of Income Tax at source, as applicable to residents, persons responsible to collect tax at source, when to collect, rates of tax, exemptions, collection at lower rate by applying to assessing officer, filling self-declaration forms for non-collection. Remittance of Tax, Issue of certificate for collection of tax at source, Filling of Annual Return/periodical statement, Application of Tax Collection Account Number, Consequences of non-collection or short collection or non/ short remittance of tax interest and penalty thereof.

UNIT 4: Payment of Advance Tax

(10 HOURS)

Computation of Estimated Income, Exemption, Due dates to remit, Quantum of advance tax payable, Payment of advance tax on receipt of notice by assessing offices and procedure thereof.

Unit 5: Income tax authorities their powers in general jurisdiction of Authorities. (08HOURS)

Books for Reference:

1. Direct Tax Law and Practice- - Taxman's Publication
2. Income Tax law and practice- taxman's Publication
3. Income Tax law and practice- V.P. Gaur, D.B. Narang, Puja Gaur, Rajeev Puri

II B.COM – III SEMESTER
Tax Procedure and Practice - VI
Goods and Services Tax-III

NUMBER OF HOURS: 4

NUMBER OF CREDITS: 2

Max Marks 100

Learning Objective:

- The objective of this paper is to familiarize the students with the provisions of Indirect Taxation Laws in India.
- With the introduction of Goods and Services Act, India is moving towards formalization of business transactions, mopping up higher revenue to the Exchequer. This subject is to be taught with reference to the relevant amendments made to GST and by Finance Acts passed in the Parliament from time to time. Hence it keeps students up to date in the matter of India Taxation system
- This course gives knowledge regarding rules and conditions for claiming Input Tax credit, practical exposure of the subject, about maintenance of account and record, filling of return and special provisions related to taxation of Casual Taxable Person and Non Resident Taxable person.

Learning Outcomes:

- After studying this subject students will get to know about the provisions of Input Tax Credit.
- After studying this course students are able to understand conditions and restrictions for claiming credit under GST.
- By the end of this course the students will get the knowledge of the rules governing maintenance of Accounts and Records,
- The course gives practical exposure of the filling of returns also.

Unit I: Input Tax Credit I (10 HOURS)

Eligibility and conditions for taking input tax credit – Apportionment of credit and blocked credits – Availability of credit under special circumstances under Section 18 of the CGST Act – Documentary requirements and conditions for claiming input tax credit – Reversal of input tax credit in the case of non-payment of consideration – Discrepancies in claim of Input tax credit and reversal of such claim.

Unit II: Input Tax Credit II (10 HOURS)

Taking input tax credit in respect of inputs and capital goods sent for job work – Manner of distribution of credit by Input service distributor – Manner of claiming credit under special circumstances under Rule 40 - Anti profiteering measure under Section 171.

Unit III: Accounts and records in GST (10 HOURS)

Maintenance of accounts by registered persons – Generation and maintenance of electronic

records – Records to be maintained by owner or operator of godown or warehouse or transporters - Issue of tax invoice under Section 31 of the CGST Act – Components of a Tax invoice – Time Limit for issuing tax invoice – Manner of issuing invoice – Bill of supply – Receipt voucher – Refund voucher – Revised tax invoice - Transportation of goods without issue

of invoice - Credit notes and debit notes – Accounts and records to be maintained under Section 35 – Period of retention of accounts.

Unit IV: Returns under GST.

(10 HOURS)

Time limits – Form and manner of furnishing details of outward supplies – Form and manner of furnishing details of Inward Supplies – Concept of Form GSTR-1A and GSTR-2A - Furnishing of returns under Section 39 of the CGST Act – Claim of input tax credit and provisional acceptance thereof – matching, reversal and reclaim of input tax credit – Annual return – Final return – Levy of late fee – Goods and Service tax practitioners.

Unit V: Casual Taxable Person and Non-resident taxable person

(08 HOURS)

Special provisions in relation to casual taxable person and non-resident taxable person – meaning – registration – filing of returns.

BOOKS FOR REFERENCE:

1. Indirect Tax Laws- Bangar's Publication- Dr. Yogendra Bangar, Dr. Vandana Bangar
2. Students guide to Income Tax (including GST- Taxman's publication- Dr. Vinod Singhanian and Dr. Monica Singhanian
3. Business Taxation- Dr. Ravi MN, Mr. Bhanu Praksh B.E, Dr. Suman Shetty N

II B.COM – III SEMESTER
Tax Procedure and Practices Practical III
Income tax III and GST III

NUMBER OF HOURS PER WEEK: 2

NUMBER OF CREDITS: 1 Max Marks 50

Learning Objective:

- The objective of this paper is to familiarize the students with the practical and Procedural aspects of computation of total income after giving effect of rebate and reliefs.
- To provide knowledge of provisions governing TDS and TCS under Income tax law and provisions relating to advance payment of tax. Filing of Forms etc.
- To provide knowledge of computation of tax liability filling of returns, maintenance of records and accounts.
- To give knowledge of rules governing to CTP and NRTP.

Learning outcome

- After studying this course students will get the practical explores of the computation of TDS and TCS.
- The study gives knowledge of provisions relating to advance payment of tax.
- The study makes students capable to computing total income and filling certificate of collection and deposit of tax and enables students to file GSTR forms.
- The study enables to compute input tax credit and students are capable of maintaining books and record under GST and enable them to file the returns of taxable person under GST by providing practical knowledge.

LIST OF PRACTICALS:

PART 1:

1. Filling application form to obtain tax deduction account number
2. Calculation of tax to be deducted at source and filing periodic/ annual filing return of TDS
3. Filling of tax declaration form for lower or no deduction of tax
4. Filling of tax deduction certificate
5. Application for tax collection account number
6. Calculation of tax collection at source filling of annual/ periodical return

7. Application to the AO to collect tax at lowerrate
8. Filling of certificate of collection of tax atsource
9. Calculation of Advance tax on estimated income and filling the Challan for payment of advancetax
10. Filling Challan for deposit ofTax

PART 2:

1. Simple Problems on computation of input tax credit
2. Form GSTR-1 – Return of Outward Supplies
3. Form GSTR-2 – Details of Inward Supplies added, corrected or deleted by therecipient
4. Form GSTR-3 – Monthly GSTreturns
5. Form GSTR-9 – AnnualReturn
6. Form GSTR-9A – Annual Return for a CompositionSupplier
7. Form GSTR-5 – Return to be furnished by a non-resident taxableperson
8. Form GST REG-07 – Application for Registration by persons required to deduct tax at source or collect tax atsource.
9. Form GST REG-11 – Form for extension in period of operation by casual taxable person and non-resident taxableperson.
10. Form GSTR-4 – Quarterly returns of the compositionsupplier

Books for Reference:

1. Direct Tax Law and Practice- - Taxman'sPublication
2. Income Tax law and practice- taxman'sPublication
3. Income Tax law and practice- V.P. Gaur, D.B. Narang, Puja Gaur, RajeevPuri
4. Indirect Tax Laws- Bangar's Publication- Dr. YogendraBangar, Dr. VandanaBangar
5. Students guide to Income Tax (including GST- Taxman's publication- Dr. VinodSinghania and Dr. MonicaSinghania

II B.COM – IV SEMESTER
Tax Procedure and Practices – VII
Income Tax Law and Practice- IV

NUMBER OF HOURS PER WEEK: 4 NUMBER OF CREDITS: 2 Max marks 100

Learning Objective:

- The objective of this paper is to familiarize the students with the Legal Provisions and Procedural aspects of direct tax.
- The course objective is to provide the knowledge of filling income tax return through self-assessment
- It also includes procedural aspects related to self-assessment and filing returns.

Learning outcome:

- After studying this subject students will be able to file the Income tax returns by doing self-assessment.
- After studying this subject students are in the position to self-assess tax of own and others by applying interest if any.
- The course helps the students to work under CA or CS official as they get practical knowledge about filing of returns.

Unit 1: Filing of Return of Income (10 HOURS)

compulsory filing of return, loss return, belated return, revised return, filing of return on receipt of notice, defective return, invalid return, signing of return, due dates to file the return, prescribed form, permanent account number, who is required to apply, significance of number where to quote the number, transaction where permanent number is to be quoted penalty for filing of return, penalty of non-application for permanent account number.

Unit 2: Assessment procedure (10 HOURS)

Assessment Procedure, Payment of Self-Assessment Tax, Inquiry before Assessment, Intimation, Regular Assessment, Best Judgment Assessment, Income Escaping Assessment, Rectification of mistake, Time limit to issue limitation period to complete assessment/ rectification, issue of demand notice remittance of amount demanded, assessee in default, consequences of non-remittance of tax demanded. (Excluding the provisions regarding recovery of tax).

Unit 3: Assessment of Firms

(10 HOURS)

Meaning of firm, partner conditions interest and remuneration payable to partners, computation of income and Tax option to compute the income on estimated basis as applicable to common assessee like at present civil contract, goods carriage, retail trade company, meaning of company in Indian company, domestic company, company in which the public are substantially interested,

closely held company, minimum alternative tax, computation of income tax on distributed profits.

Unit 4: Calculation of interest

(08 HOURS)

Calculation of interest, interest payable to government, for late filing of return default in payment of advance tax, determent of advance tax, excess refund, delay in remittance of tax on distributed profits, interest payable to Assesse.

Unit 5: Computation of self-Assessment Tax

(10 HOURS)

Computation of amount to be demanded, claiming Refund of Tax. Compulsory maintenance of books of accounts, compulsory audit. Appeals under Income Tax Act- Applicable orders- procedures- powers- revision by commoner) excluding provisions regarding settlement commission, repetitive appeals, advance ruling and authorized representatives).

Books for Reference:

1. Direct Tax Law and Practice- - Taxman's Publication
2. Income Tax law and practice- taxman's Publication
3. Income Tax law and practice- V.P. Gaur, D.B. Narang, Puja Gaur, Rajeev Puri

II B.COM – IVSEMESTER
Tax Procedure and Practice VIII
Goods and Services Tax –IV

NUMBER OF HOURS PER WEEK: 4 NUMBER OF CREDITS: 2 Max Marks: 100

Learning Objective:

- The objective of this paper is to familiarize the students with the provisions of Indirect Taxation Laws in India.
- With the introduction of Good and Services Act, India is moving towards formalization of business transactions, mopping up higher revenue to the Exchequer.
- This course is to be taught with reference to the relevant amendments made to GST and by Finance Acts passed in the Parliament from time to time.
- The objective of this course is providing knowledge of self-assessment and self-payment of tax.
- To gives information pertaining to inspection and search and seizure and make them to follow ethics in business and many more.

Learning Outcomes:

- After studying this subject students will get to know how the Indirect Tax can be remitted to the Government.
- The course gives the knowledge of the provisions of assessment and assessment procedure under Indirect Tax Law in India.
- It also gives information related to inspection, search and seizure there by promote them to follow ethics in business and the educated youths are the future entrepreneurs.

Note: Sections and Rules mentioned in the Syllabus are subject to changes depending upon amendments done from time to time to the respective laws.

Unit I: Payment of tax

(10HOURS)

Payment of tax, interest, penalty and other amounts – Electronic Liability Register – Electronic Credit Ledger – Electronic Cash ledger - Interest on delayed payment of tax – Tax deduction at source under Section 51 of the CGST Act – Collection of tax at source under Section 52 – Transfer of input tax credit – Refund of tax – Refund of integrated tax to international tourist - Consumer Welfare Fund – Letter of Undertaking for export without payment of tax.

UnitII:Assessment

(10HOURS)

Self-assessment – Provisional assessment – Scrutiny of returns – Assessment of non-filers of returns – Assessment of unregistered persons – Summary assessment in certain special cases – Audit by tax authorities – Special audit under Section 66 of the CGST Act.

Unit III: Inspection, search, seizure and arrest (08 HOURS)

Inspection, search, seizure and arrest - Inspection of goods in movement – Access to business premises.

Unit IV: Appeals and revision (10 HOURS)

Appeals to Appellate Authority – Application for appeal – Appeal fees – Proceedings before the Appellate authority – Constitution of appellate tribunal and benches thereof – Appeals to Appellate Tribunal - Procedure before the Appellate Tribunal – Orders of the Appellate Tribunal – Appearance by Authorized Representative – Appeal to High Court – Appeal to Supreme Court.

Unit V: Comprehensive Problems on GST (10 HOURS)

Problems to cover valuation, computation of tax and availing of input tax credit.

BOOKS FOR REFERENCE:

1. Indirect Tax Laws- Bangar's Publication- Dr. Yogendra Bangar, Dr. Vandana Bangar
2. Students guide to Income Tax (including GST- Taxman's publication- Dr. Vinod Singhanian and Dr. Monica Singhanian
3. Business Taxation- Dr. Ravi MN, Mr. Bhanu Praksh B.E, Dr. Suman Shetty N

II B.COM – IV SEMESTER
Tax Procedure and Practices Practical IV
Income tax IV and GST IV

NUMBER OF HOURS PER WEEK: 2 NUMBER OF CREDITS: 1 Max Marks:50

Learning Objective:

- The objective of this paper is to familiarize the students with the practical and Procedural aspects under direct tax and Filing of Forms GSTR under indirect tax.
- The course provides practical knowledge of filling return through self-assessment both under income tax and indirect tax.
- It enables them to study the GST portal requirement and accounts to be shown and required to be maintained under GST.

Learning outcome:

- After studying this subject students will get the practical explores of the subject.
- And it enables study of complete procedure of filling both under direct tax and indirect tax.

LIST OF PRACTICALS:

PART 1:

1. Filing application for the allotment of permanent account number
2. Calculation of total income and tax liability and filling concerned form for filling return of income.
3. Challan for payment of self-assessment tax.
4. Computation of tax liability of firms and filling annual return of income.
5. Computation of tax liability of company: on total income and under MAT and filing annual return of income.
6. Calculation of tax on distributed profit and filling the challan for payment of tax.
7. Calculation of interest under different cases and filing challan for payment.
8. Filing form for claiming refund of tax application to make appeal under IT Act.

Part 2:

1. Problems on computation of interest on GST

2. Problems on computation of interest on GSTRefund.
3. Form GST RFD-11 – Letter of undertaking for export of goods orservices

4. Form GSTR-7 – Details of tax deducted at source by the deductor
5. Form GSTR-8 – Details of tax collected at source by an e-commerce operator
6. Form GST PMT 01 – Electronic Liability Register
7. Form GST PMT 02 – Electronic Credit Ledger
8. Form GST PMT 05 – Electronic Cash Ledger
9. Form GST RFD 01 – Application for Refund
10. Form GST APL-01 – Appeal to the Appellate Authority
11. Form GST APL-05 – Appeal to the Appellate Tribunal
12. Comprehensive Problems on GST

Books for Reference:

1. Direct Tax Law and Practice- - Taxman's Publication
2. Income Tax law and practice- taxman's Publication
3. Income Tax law and practice- V.P. Gaur, D.B. Narang, Puja Gaur, Rajeev Puri

III B.COM – V SEMESTER
Tax Procedure and Practice IX
Income Tax Law and Practice – V

NUMBER OF HOURS PER WEEK: 4 NUMBER OF CREDITS: 2 Max Marks: 100

Learning Objective:

- The objective of this paper is to familiarize the students with the Legal Provisions and Procedural aspects and special provisions of direct tax related to taxation of charitable trust and Co-operative society.
- And the course provides information related to special provisions relating to avoidance of tax.
- To provides the knowledge of penalties under Income tax Act

Learning outcome:

- After studying this subject students will learn special Act under Income Tax Act.
- After the study of the course students can compute the total income of charitable trust, AOP and co-operative society.
- It gives knowledge relating to provision relates to avoidance of tax and penalties under income tax makes them to pay tax genuinely in future.

Note: Sections and Rules mentioned in the Syllabus are subject to changes depending upon amendments done from time to time to the respective laws.

Unit I - Assessment of Charitable Institutions (10 HOURS)

With reference to Definition of Charitable purpose-Registration i.e. application of registration, time limit, cancellation – Income of Institutions i.e. Voluntary Contributions, Contributions to Corpus, Income arising out of assets held, Income from Capital Assets and reinvestment thereof – Application of Income i.e. Applications revenue in nature, Application capital in nature, Depreciation – Accumulation of Income - Deferment of Application – Accumulation of Funds for Accumulation within a specified period – Investment of funds in specified securities etc – restrictions on use of funds/income in favour of specified persons – Audit of Accounts – Computation of Income and Tax thereon – Anonymous Donations and tax thereof.

Unit II Assessment of Association of Persons(10 HOURS)

Assessment of Association of Persons under the Income tax Act .Computation of Taxable

Income and share of member of Association of Persons; Exemption of share of a member;
Charge of Tax.

Unit III Assessment of Co-operative Society**(08 HOURS)**

Deductions in respect of Co-operative Societies, Computation of Taxable Income and tax liability.

Unit IV Special Provisions under the Income tax law to curb avoidance of tax. (10 HOURS)

Mode of taking certain loans, deposits and specified sum (Section 269SS) – Mode of undertaking transactions (Section 269ST) – Mode of repayment of loans or deposits (Section 269T) – Obligation to furnish statement of financial transaction or reportable account (Section 285BA) – Furnishing of statement of financial transaction under Rule 114E.

Unit V: Penalties under the Income-tax Act. (10 HOURS)

Failure to furnish returns, comply with notices, concealment of incomes including under reporting or miss-reporting of income - Immunity from imposition of penalty.

Books for Reference:

1. Direct Tax Law and Practice- - Taxman's Publication
2. Income Tax law and practice- taxman's Publication
3. Income Tax law and practice- V.P. Gaur, D.B. Narang, Puja Gaur, Rajeev Puri

III B.COM – V SEMESTER COST ACCOUNTING- I

NUMBER OF HOURS PER WEEK: 5 NUMBER OF CREDITS: 3 Max Marks:150

Learning Objectives :-

- Acquainting the students with the basic concepts used in cost accounting and management accounting having a bearing on managerial decision-making.
- Gives knowledge of the material cost and overheads.
- To understand knowledge of cost accounting, single output costing, material cost, labour cost and overhead
- To familiarize the students with cost concepts and to make the students learn the fundamentals of cost accounting as a separate system of accounting.

Learning outcome:

- students should be able to identify, use and interpret the results of costing techniques appropriate to different activities and decisions..
- Students can also get the practical skills to work as accountant, audit assistant, tax consultant, and computer operator.
- After the study students also gets the knowledge of other financial supporting services.

UNIT I: INTRODUCTION TO COST ACCOUNTING 12 hrs.

Objectives and Scope of Cost Accounting; Cost Terms and Concepts; various elements of costs; Methods of Costing; Techniques of Costing. Classification of Costs on Functions and behaviour.

UNIT II: MATERIAL COSTS 12 hrs.

Procurement procedures; Valuation of material receipts; Inventory control – determination of optimum order quantity and economic order quantity; Techniques of Inventory Control – ABC analysis, JIT, use of control ratios; Inventory Accounting.

UNIT III: EMPLOYEE COSTS 12 hrs.

Time Keeping, Time booking and payroll; Labour turnover, overtime and idle time; Principles and Methods of remuneration and incentive schemes (including Halsey Plan and Rowan Plan);

UNIT IV: OVERHEADS 12 hrs.

Collection, Classification and apportionment and allocation of overheads; Absorption and treatment of over and under-absorption of overheads; Reporting of overhead costs.

UNIT V: INTEGRATED AND NON-INTEGRATED ACCOUNTING 12 hrs.

Integrated and non-integrated accounting – Meaning, features, merits and demerits .Problems (journal entry only).

UNIT VI: RECONCILIATION OF COST AND FINANCIAL ACCOUNTS

12hrs.

Need for reconciliation, Procedure for reconciliation, Reasons for disagreement in profits. Problems on reconciliation statement.

References

- Cost Accounting : R.K.Sharma and Shashi Gupta(KalyaniPublishers)
- Cost Accounting : S.P.Jain&K.L.Narang(KalyaniPublishers)
- Cost Accounting : M.N.Arora(VikasPublishingHouse)
- Cost Accounting and Management Accounting: K.S.Adiga(ShubhaPrakashana)
- Cost Accounting: Ravi M. Kishore (Taxmann Publications(P)Ltd.)
- Cost Accounting: S.P.Iyengar (Sulthan Chand&Sons)
- Cost Accounting: ThukaramRao (New Age InternationalPublishers)
- Cost and Management Accounting: B.S.Raman(United Publishers)
- Cost Accounting: M.L.Agarwal (SahityaBhawanPublications)Cost Accounting:
PattanSetty and Dr. Palekar (R Chand&Co)

IIIB.COM – VSEMESTER

Tax Procedure and Practices Practical V Income tax Law

NUMBER OF HOURS PER WEEK:2

NUMBER OF CREDITS:1

Max Marks:50

Learning Objective:

- The objective of this paper is to familiarize the students with the practical and Procedural aspects of special provisions relating to co-operative society, charitable trust and AOP under Income Tax.
- The study provides the knowledge of avoidance of tax and penalties under income tax act.
- To provides practical exposure to procedural aspects to special provisions of Income tax Act.

Learning outcome:

- After studying this subject students will get the practical explores of the subject and procedure of filling for charitable trust, AOP and partnership firm where special provisions are applicable.
- By the end of this course students can compute the total income of trust, AOP and cooperative society by themselves.

LIST OF PRACTICALS:

PART 1:

1. Filing up of application form for registration of charitable institution
2. Application of Deferment of Application/Accumulation of income for application within a specified period – with computation of problems.
3. Computation of Total Income of Charitable Trust
4. Computation of Total Income of Association of Persons
5. Computation of Total Income of Partnership Firm
6. Computation of Total Income and tax along with Filing of Income Tax Returns of Charitable Institutions
7. Computation of Total Income and Tax along with Filing of Income Tax Returns of Association of Persons/Cooperative Societies
8. Form No. 61A – Annual Information Return or Statement of Financial Transactions
9. Computation of under-reported income under Section 270A
10. Computation of amount of tax sought to be evaded under Section 271

III B.COM – VI SEMESTER
Tax Procedure and Practice X
Customs Duty

NUMBER OF HOURS PER WEEK: 4

Number of credits: 2

Max Marks:100

Learning Objective:

- The objective of this paper is to familiarize the students the practical and procedure to be followed under Customs Act.
- The Act involve Amendments and special provisions of Import of goods in to India and export out of India

Learning outcome:

- After studying this subject students will get the practical explores of the subject.
- And the students able to understand complete provisions of Customs under Customs Tariff Act.

Unit :1. (10hours)

Evaluation & development of customs law Scope & coverage, regulatory framework, nature of customs duty, types of customs duties

Unit:2. (10hours)

Classification of goods under Customs Tariff Act. Prohibition on importation and exportation of goods, relief from payment of custom duty, exemption from custom duty .

Unit:3 (10hours)

Valuation for custom duty, methods of valuation for customs, customs value – Inclusion and exclusion.

Unit:4 (10hours)

Import procedure under customs, Export procedure under customs, provisions for baggage, import and export through port and carrier.

Unit:5 (8 hours)

Duty drawback on goods used in manufacture of export products, duty drawback on re-export. Export provision schemes, SEZ, EOU, EHTP, STP ,BTP.

Books for Reference:

1. GST Law and Practice with Customs and FTP
2. Indirect Tax Laws- Bangar's Publication- Dr. Yogendra Bangar, Dr. Vandana Bangar

III B.COM – VI SEMESTER COST ACCOUNTING- II

NUMBER OF HOURS PER WEEK: 4

NUMBER OF CREDITS:2

Learning Objective:-

- To familiarize the students with the various cost accounting concepts, elements of cost, methods and techniques of cost control and also to expose the students to the tools and techniques used in financial statement analysis.
- The objective of the course is to equip the students with the ability to analysis interpret and use accounting information in managerial decision making.
- The student is expected to have a good working knowledge of the subject..
- To acquaint the students with different methods and techniques of costing and to enable the students to identify the methods and techniques applicable for different types of industries

Learning outcomes:-

- Student should be able to formulate and use standards and budgets for planning and control purposes.
- This course provides the students an understanding of the application of accounting techniques for management
- The students will acquire the knowledge, skill indifferent areas of communication, decision making, innovations and problem solving in day to day business activities.

UNIT I: METHODS OF COSTING I

12 hrs.

Job costing – Meaning and features; Batch costing – Meaning and features; Contract Costing - Cost plus Contract, Escalation & De-escalation clause, Recording of Value & Profit on Contract.

UNIT II: METHODS OF COSTING II

12 hrs.

Process Costing – Process cost recording, Process loss, valuation of work-in-progress, apportionment of costs over joint products and by-products.

UNIT III: standard costing and budgetary control

12 hrs.

Standard Costing – Setting up of standards, Types of Standards, Standard Costing as a measure of performance measurement. Calculation and reconciliation of cost variances.

Budgetary Control: Budget and Budgetary Control; The budget manual, principal budget factor, preparation and monitoring procedures, preparation of functional budgets (Production, Sales,

Materials), cash budget, (idea of master budget), flexible budget.

UNIT IV: Marginal costing

12 hrs.

Marginal Costing - Basic concepts, Contribution margin, Break-even analysis, Break –even and profit volume charts, Contribution to sales ratio, Margin of Safety, Angle of Incidence, Cost-Volume-Profit Analysis (CVP), Multi- product break- even analysis, Consideration of Limiting factor (key factor).

UNIT V: CASH FLOW ANALYSIS ASPERAS-3,

12 hrs.

Concept of cash flow – sources and application of funds –uses of cash flow and limitations of cash flow.

References

- Cost Accounting : R.K.Sharma and Shashi Gupta (KalyaniPublishers)
- Cost Accounting : S.P.Jain&K.L.Narang (Kalyani Publishers)
- Cost Accounting : M.N.Arora(Vikas PublishingHouse)
- Cost Accounting and Management Accounting: K.S.Adiga (ShubhaPrakashana)
- Cost Accounting: Ravi M. Kishore (Taxmann Publications(P)Ltd.)
- Cost Accounting: S.P.Iyengar (Sulthan Chand&Sons)
- Cost Accounting: ThukaramRao (New Age InternationalPublishers)
- Cost and Management Accounting: B.S.Raman(United Publishers)
- Cost Accounting: M.L.Agarwal (SahityaBhawan Publications)Cost Accounting:
PattanSetty and Dr. Palekar (R Chand&Co)

III B.COM – VI SEMESTER
Tax Procedure Project

NUMBER OF HOURS PER WEEK: 4 Number of credits: 2 **Max marks :100**

Learning Objective and outcomes:

- The primary emphasis of the project work is to understand and gain the knowledge.
- During the development of the project students shall involve themselves in work, analysis, gathering of information etc.
- The objective of this course is to provide an opportunity to study the practical aspects under Direct tax and Indirect tax concepts.
- It gives knowledge of recent changes and also gives practical exposures.
- The subject gives an opportunity to the student to study under practicing chartered accountant; cost accountants; company's and tax offices which give them confidence and self- exposures. Since, the project work is a part of the course, the students shall be advised to take up projects in the topic of taxation only. Topics thus selected, should be complex and large enough to justify as the course project.
- The project should be genuine and original in nature and should not be copied from anywhere else. This will results in overall development of the students.