

An Autonomous Institute Affiliated to Devi Ahilya Vishwavidhyalaya, Indore
Accredited by NAAC with 'A' Grade



Phone No. 0731-2499911, 49661355, 4961356 E-mail: <u>info@spipsindore.ac.in</u>, Website: <u>www.spipsindore.com</u>

Semester IV Paper I G - 401 — Direct Tax in India

Optional

Unit	Particulars	
I	Basic concepts and Definitions, Residential status and tax incidence. Exempted Income, Deemed Income, Clubbing of Income, Deductions under Section-80.	
II	Computation of Tax Liabilities of Individual . Taxation on Agriculture Income.	
III	Assessment of Tax and Return of Income Tax, Types of Assessment.	
IV	Advance payment of tax, Tad Deduction at Source, Penalties and Prosecution, Refund of excess payment	
V	Income Tax Authorities, Appeal and Revisions, Settlement of cases	

Suggested Readings:

Income Tax
 Income Tax Gupta & Ahuja
 V.K. Singhania

3. Income Tax R K Jain

4. Income Tax S C Jain

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Semester IV

Paper II - G- 402 - Business Taxation

Optional

Unit	Particulars	
I	Computation of Income from Business and Profession, Assessment of Hindu Undivided Family (H.U.F.) including tax liabilities.	
II	Assessment of firm and Association of Person. computation of Tax Liabilities.	
Ш	Assessment of Companies, including tax computation	
IV	Assessment of Co-operative society, Charitable and other Trust including tax calculation	
V	Double Taxation Relief, Assessment of Non-Residents	

Suggested Readings:

1.	Income Tax -	Gupta & Ahuja
2.	Income Tax	V.K. Singhania

3. Income Tax R.K. Jain 4. Income Tax

S.C. Jain



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Semester IV Paper III - G- 403 - Indirect Tax

Optional

Unit	Particulars	
I	Concepts of Indirect Taxes, Basic conditions of Excise liability, Concept of goods, Excisable goods, Manufacture, Manufacturer. Principles of Classification.	
П	Valuation of Excisable goods, Definition of assessable value, Inclusion and exclusion from assessable value, Concept of CENVAT (Central Value Added Tax).	
III	Administrative set-up of central excise, registration of factory, declaration of goods manufactured, Storage, Accounting and clearance of goods from factory.	
IV	Nature of customs duty, Types of customs duties, valuation for customs, duty, inclusion and exclusion, valuation under customs act, Procedures for import and export under Custom Duty.	
V	Export incentives, Duty drawback, Powers of customs officers, penalties, confiscation of goods.	

Suggested Readings:

1. Indirect Tax

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2. Indirect Tax

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Semester IV

Paper IV - G- 404 - Sales & Service Tax

Optional

Unit	Particulars
Ι	Central Sales Tax: Background. basic Definitions, Interstate sale, Persons liable to pay CST, calculation of Sales. Turnover and CST, Examples and restrictions on CST, Registration under CST.
II	Madhya Pradesh (M.P.) Value Added Tax (VAT): Introduction, Tax free goods, Registration of Dealers. Computation of Taxable Turnover, Assessment, Procedure and other provisions related with VAT
III	Payment and Recovery of VAT: Payment and Recovery of VAT Input Tax Rebate, Authorities, Power and Duties, appeal and revision.
IV	Wealth Tax: Basic concept, definitions, Incidence of tax, Exempted wealth, deemed wealth, Valuation of assets. Computation of Net wealth and wealth tax, Assessment procedures, Penalties and prosecution, Appeal and revision
V	Service Tax: Concept, Objectives, Features, Scope of Service Tax, Application and Computation of Service Tax, other provision related with Service Tax.

Suggested Readings

VAT

Sakhlecha

Wealth Tax

H.C. Mehrotra

Service Tax

Holani Ravi

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