



## Bundelkhand University, Jhansi

**Course Code:**      **Course Title: Direct and Indirect Tax Structure in India**

### Course Learning Outcomes

#### Objectives:

- gain knowledge of the provisions of Income-tax law relating to the topics mentioned in the contents below and
- To gain ability to solve simple problems concerning assesses with the status of 'Individual' and 'Hindu Undivided Family' covering the areas mentioned in the contents below

Credits: 4

Core Compulsory

Total No. of Lectures-Tutorials-Practical (in hours per week): L- 5/w

Unit	Topics	No. of Lectures
I	Important definitions in the Income-tax Act, 1961: its origin Burden and liability on individual. Residential Status: Rules and Taxable Income. Tax Free income for various groups of peoples and institutions. Treatment of Agriculture income in Income tax Act 1961. Brief introduction of Various income heads.	8 12
II	Introduction of GST and its role in Economy Development. Brief history of indirect tax subsumed in GST and which are not subsumed. Impact of GST on Various Business and traders, Supply: Time, valuation and Exempted goods and Services, concept of IGST: inter-state supply, Local supply, and Import.	8 12
III	Various Authorities and regulation bodies related to GST in India. Taxation Mechanism: Method of collection, Payment and Input tax credit Composition and Normal Schemes under GST	08 10
IV	Bill of supply or Tax invoice: essential content of invoice as per GST Council.	08 08
V	Registration under GST: various business forms, E-Business.	06 08
VI	Assessment: audit, Collection and Recovery of tax, Power of GST Authorities, Appeal, Revision, Rectification and Advance ruling,	06 10

**Suggested Readings:** 1. Abhishek, "Goods and Service Tax – New Face of Indirect Taxes in India,"- Govt. of India Edn., 2nd Edition, April 2009

2. Sharma. K.K. "A Guide on Goods and Service Tax – An Introductory Study", Sterling House, New Delhi.

3. Easy Guide to GST Return, Kalyan Sen Gupta, Advocate and Consultant, publisher: Book Corporation

4. Hand Book for Income Tax, Kalyan Sen Gupta, Advocate and Consultant publisher: Book Corporation

5. GST and Audit and Annual Return; Aditya Singhania, Taxman

Income Tax Act, as amended by Finance Act 2021, published by Taxmann

Master Guide To Income Tax Act, Pradeep S. Shah, Rajesh S. Kadakia

#### Web Sites for Reference:

1. <https://byjusexamprep.com/taxation-in-india-i>

2. [https://www.icsi.edu/media/webmodules/TAX\\_LAWS\\_june2020.pdf](https://www.icsi.edu/media/webmodules/TAX_LAWS_june2020.pdf)

This course can be opted as Compulsory Subject

Suggested Continuous Internal Evaluation Methods (25 Marks):

- Seminar/Assignment on any topic of the above syllabus.
- Test with multiple choice questions / short and long answer questions.
- Research Orientation of the student.
- Quiz and Debate Competition

Course prerequisites: To study this course, a student must have passed class 12<sup>th</sup>

B.