

For 2019 Examination
Group I
PAPER II
INCOME TAX & INDIRECT TAXES

Objective : This course aims at imparting basic knowledge of Income Tax and GST.

Unit 1 : Constitutional Provisions : Central and State Subject: Distribution of tax proceeds amongst the States and Central : a brief study.

Basic concepts: Income, agricultural income, Casual income, assessment year, previous year, Gross total income, total income, Persons Basis of charge: Scope of total income, Residence and tax liability, Head of Income, Income from salaries.

Unit 2 : Income from House Property, Profits and gains of Business and profession, Depreciation, Capital Gains, Income from other Sources.

Unit 3 : Deemed Income and Aggregation of Income, Set off and carry forward of losses. Deduction from Gross total income. Rebates and Reliefs, Assessment of Individual.

Unit 4 : Assessment of Hindu Undivided Family, Assessment of Firm & AOP, Income Tax authorities and their powers.

Unit 5 : Good and Services Tax (GST): Introduction, Historical Development, Comparison of GST and other Indirect Taxes, Merits and Demerits of GST, Constitutional aspect and legal framework of CGST, SGST, IGST and UTGST, Registration process under GST.