

# **BUSINESS AND COMMERCE**

- 1. Taxation**
- 2. Accountancy**
- 3. Salesmanship**
- 4. English Typewriting**
- 5. Shorthand**

# 1. TAXATION

## 1. INTRODUCTION

Diploma in Income Tax practice is being offered to Inter failed\passed candidates in A.P. State. The duration of course is one year.

## 2. OBJECTIVES OF THE COURSE

To develop knowledge and understanding of

- a. Concept, Principles, Practice of Income Tax and practice
- b. Practice relevant to preparing to salary statements and Income Tax Returns
- c. Various statements and returns Basic Principles of Taxation to train the students as a competent Assistant Taxation Practitioner.

## 3. SKILLS TO BE PROVIDED

- a. Preparation and filing of Tax Returns of individuals
- b. Receiving and attending customers
- c. Laws of Income Tax

## 4. EMPLOYMENT OPPORTUNITIES

- a. Tax Assistant
- b. Income Tax Practitioner

## 5. Schemes Of Instruction Per Module

Module	Theory		On Job Training		Total	
	Hours	Weightage	Hours	Weightage	Hours	Weightage
I	72	30	216	70	288	100
Total	72	30	216	70	288	100

## Schemes Of Instruction Per Week

Module	Theory	On the Job Training	Total
Modules I/II/III	6 Hours	18 Hours	24 Hours

6. SYLLABUS

**MODULE – I : Introduction & Basic Concepts**

First Unit	Introduction	Theory hours	First unit	On the Job Training	Hours
a)	Assessed		a)	Simple Problems on Assessment Year	
b)	Person		b)	Previous Year	
c)	Assessment year	24 hours	c)	Examples for Persons in Income Tax	72 hours
d)	Previous Year		d)	Calculation of Tax	
e)	Charge of Income Tax		e)	Income Tax Rates	
f)	Permanent Account No.				
g)	Average Rate of I.T.				

Second Unit	Income	Theory hours	Second Unit	On the Job Training	Hours
a)	Meaning and definition		a)	Simple clarifications	
b)	Agricultural Income		b)	Simple clarifications on Agricultural Income	
c)	Casual Income		c)	Casual Income	
d)	Gross Total Income	24 hours	d)	Gross Total Income	46 hours
e)	Total Income		e)	Total Income	
f)	Taxable Income		f)	Taxable Income	
g)	Capital and Revenue Income, Expenditure and loss				

Third Unit	Residential Status	Theory hours	Third Unit	On the Job Training	Hours
a)	Resident		a)	Resident	
b)	Not Ordinary Resident	24 hours	b)	Not Ordinary Resident	98 hours
c)	Non Resident		c)	Non-Resident	

**MODULE – II: Income From Salary**

Fourth Unit	Income from Salary	Theory hours	Fourth Unit	On the Job Training	Hours
a)	Basis and Charging Salary Income		a)	Simple Problems on Entertainment Allowance	
b)	Allowance	72 hours	b)	Simple Problems on House Rent Allowance	
c)	Perquisites		c)	Simple Problems on Medical Allowance	
d)	Deductions		d)	Simple Problems on Conveyance Allowance	216 hours
			e)	Perquisites, fully – partly, and specified cases	
			f)	Valuation of Rent free accommodation, Motor Car	

			g)	Simple problems in computing Income from salary	
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**MODULE – III: Income From House Property and Other Incomes Also – Procedure To Calculate Tax Return**

Fifth Unit	Income from House Property	Theory hours	Fifth Unit	On the Job Training	Hours
a)	Annual Value	3 hrs	a)	Problems on Computing Income from let out House	
b)	Gross Annual Value	3 hrs	b)	Problems on Computing Income from Self Occupied House	30 hours
c)	Deductions from house Property	4 hrs			

Sixth Unit	Income from other sources	Theory hours	Sixth Unit	On the Job Training	Hours
a)	Income from Interest on Securities	3 hrs	a)	Simple Problems on Computing the Income from interest on Securities	33 hours
b)	Govt. Securities less tax, tax free etc.	2 hrs	b)	Visiting of Private Stock Exchanges	33 hours
c)	Commercial Securities Less Tax, Tax free etc.	2 hrs			
d)	Dividend on shares	2 hrs			
e)	Other Income	3 hrs			

Seventh Unit	Income Tax	Theory hours	Seventh Unit	On the Job Training	Hours
a)	Computation of tax on individuals`	20 hours	a)	Problems on Computation of Tax	60 hours
b)	Filing of Returns and different forms	20 hours	b)	Filing of Returns	30 hours
c)	Deductions from Gross Total Income, Sec. 80D, 80 DD, 80 DDA, 80 L	10 hours	c)	Filling of Form No.49, Form No.30 etc.	30 hours

**7. QUALIFICATION FOR TEACHING FACULTY**

**M.Com, with specialization in Taxation.**

**8. REFERENCE BOOKS**

1. Income Tax – Published by Telugu Academy
2. Income Tax Practice – Taxman
3. Income Tax – R.L.Gupta

**9. LIST OF PARTICIPANTS:**

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