

DIRECT TAXES-ASSESSMENT & PROCEDURES

Semester IV
Code : DT04C17

Credit -3
Hrs - 90

Objectives

To make the students familiar with the assessment and procedures of direct taxes in the country.

MODULE 1

Assessment and computation of tax-firms-AOP/BOI-Companies-MAT

(40 Hrs)

MODULE 2

Assessment procedures-return-types of return-due dates for filing returns-defective return-interest for default-PAN-types of assessment- TRP-rectification of mistakes.

(10 Hrs)

MODULE 3

Income tax authorities and powers-deduction and collection of tax at source-advance payment of tax-refund of tax-survey search and seizure-appeals and revision-penalties and offences-double taxation.

(10 Hrs)

MODULE 4

Wealth tax-basic concept-clubbing of assets-computation of wealth tax-valuation of assets-wealth tax returns-assessment-offences and prosecutions.

(20 Hrs)

MODULE 5

Tax planning-Tax avoidance-tax evasion-tax management-need of tax planning-tax planning based on residential status-tax planning for salaried assessee-tax planning for income from house property-tax planning for business and profession-Tax planning for capital gain-tax planning for income from other sources-tax planning for individualsfirms- companies-limitations of tax planning.

(10 Hrs)

REFERENCE BOOKS

1. *Income tax law and practice, Dr.H.C.Mehrotra & Goyal, Sahitya bhavan, Agra.*
2. *Direct tax law and practice, V.K.Singhaniya, Tax man publications.*
3. *Income tax law and practice, BS.Raman, United publishers,*
4. *Direct taxes, Bhagavathi Prasad, Viswaprakashan.*
5. *Direct Taxes-BB.Lal*
6. *Direct Tax law and practice, APPhilip, Soba Publications.*
7. *Income tax law and practice , Geethkrishnapai R.*
8. *Income tax law and practice, B.Bhattacharya.*