



# बिलासपुर विश्वविद्यालय, बिलासपुर (छत्तीसगढ़)

## SYLLABUS

### B.COM. PART-I

#### TAX PROCEDURE & PRACTICE

#### PAPER- I

#### INDIAN TAX SYSTEM

M.M.: 75

#### UNIT-I

1. Meaning of tax- Central and State Powers of taxation.
2. Distribution of revenues between Central States.
3. Direct and indirect taxes
4. Direct taxes of the central Government- income tax, wealth tax, gift tax Interest Tax Act, 1974 with effect from 1.4.93 Expenditure Tax Act, 1987

#### UNIT-II

Indirect taxes of Central Government-Central Excise Customs duty, Central Sales tax.

Taxes of the State Governments-taxes on sale and purchase of goods; tax on land and building octopi duty; tax on profession, trade and business; toll tax on motor vehicle transportation, tax on advertisement tax on luxuries, entertainment and amusement; tax on betting and gambling tax on electricity; tax on animal; stamp duty; agricultural income tax; and land revenue.

#### UNIT-III

#### **State sales tax- procedure & Practice**

1. Salient features of State Sale Tax Act and rules made hereunder.
2. Important terms and definition.
3. Incidental and levy of tax when, what and how the tax is paid

#### UNIT-IV

Registration of dealers- compulsory registration; procedure for registration; application for obtaining registration under the prescribed form and the requisite fee and security/surety for the purpose of registration and certificate of registration amendment. Cancelling and obtaining duplicate registration certificate and procedure thereof.

#### UNIT-V

#### **Rates of tax**

Concessional rates-when availed.

Use of various kinds of forms for availing concessional rate under the respective state. Sales Tax procedure for applying for such concessional form issue and receipt of such declaration form and maintenance of records thereto. Return and procedure for recovery and refund of tax. Deposit of sales tax and filling and filling and filling of challan in the prescribed form. Filling of return in the prescribed form and procedure for claiming refund of tax.



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## SYLLABUS B.COM. PART-I TAX PROCEDURE & PRACTICE

### PAPER- II INCOME TAX LAW

M.M.: 75

- UNIT-I** **Important definitions,** Previous year, Assessment year, Income Gross Total Income, Assessee, Agriculture Income, Casual Income, Residential Status & Tax Liability, Income which do not form part of total Income.
- UNIT-II** **Heads of Income-** Salaries and Income from House Property.
- UNIT-III** **Heads of Income-** Business and profession, capital gains and Income from other sources.
- UNIT-IV** Aggregation of Income and setoff and carry forward of losses. Deductions. From gross total income and Rebate of tax.
- UNIT-V** Assessment of Individual, Assessment procedure, Advance payment of Tax. Deduction of Tax at Source, Recovery and Collection of Tax, Income Tax Authorities.