

SRM INSTITUTE OF SCIENCE AND HUMANITIES
 FACULTY OF SCIENCE AND HUMANITIES
 DEPARTMENT OF CORPORATE SECRETARYSHIP AND ACCOUNTING & FINANCE
 LESSON PLAN – EVEN SEMESTER 2018-2019

Subject Code	Title of the Subject	L	T	P	Total of LTP	C
UCC15602	INCOME TAX LAW & PRACTICE – II	4	1	0	5	4

Maximum Mark 100 (Internal 50; external 50)

Handled by: Dr.K.Selvasundaram

OBJECTIVES

1. To equip students about the computation of income and
2. To impart knowledge on the basic principles of direct tax laws.

UNIT I - INCOME FROM CAPITAL GAINS

Income under capitals gains – short term, long term capital gains – transfer of capital assets – certain transactions not included as transfer – cost of acquisition – cost of improvement – indexation of cost – capital gains under different circumstances – Exempted capital gains – computation of capital gains.

S.NO	DATE	DAY ORDER	DESCRIPTION
1	06-12-2018	II	Income under capitals gains
2	07-12-2018	III	short term, long term capital gains
3	10-12-2018	IV	transfer of capital assets – certain transactions not included as transfer
4	11-12-2018	V	transfer of capital assets – certain transactions not included as transfer
5	13-12-2018	II	cost of acquisition – cost of improvement
6	14-12-2018	III	indexation of cost – capital gains under different circumstances
7	17-12-2018	IV	indexation of cost – capital gains under different circumstances
8	18-12-2018	V	indexation of cost – capital gains under different circumstances
9	20-12-2018	II	Exempted capital gains – computation of capital gains
10	21-12-2018	III	Exempted capital gains – computation of capital gains
11	26-12-2018	IV	Revision
12	27 -12-2018	V	Revision

UNIT II

UNIT II - INCOME FROM OTHER SOURCES

Income from other sources – as a residuary head of in – their computation – grossing up – deduction in computing income under this head and other related provisions.

S.NO	DATE	DAY ORDER	DESCRIPTION
13	02-01-2019	II	Income from other sources
14	03-01-2019	III	Income from other sources
15	04-01-2019	IV	As a residuary head of in – their computation
16	07-01-2019	V	As a residuary head of in – their computation
17	09-01-2019	II	Grossing up
18	10-01-2019	III	Grossing up
19	11-01-2019	IV	deduction in computing income under this head and other related provisions.
20	17-01-2019	V	Deduction in computing income under this head and other related provisions.
21	21-01-2019	II	Deduction in computing income under this head and other related provisions.
22	22-01-2019	III	Deduction in computing income under this head and other related provisions.
23	23-01-2019	IV	REVISION
24	24-01-2019	V	REVISION
25	28-01-2019	II	CYCLE TEST – I
26	29-01-2019	III	CYCLE TEST – I
27	30-01-2019	IV	CYCLE TEST – I

UNIT III - CLUBBING OF INCOMES

Clubbing of income – transfer of Income without the transfer asset – Circumstances under which the individual is assessable respect of remuneration of spouse – Assess ability of income from assets transferred to spouse, sons, wife, another persons for the benefit of spouse – assess ability in respect of income of minor child – Set off – Carry forward and Set off.

S.NO	DATE	DAY ORDER	DESCRIPTION
28	31-01-2019	V	Clubbing of income – transfer of Income without the transfer asset
29	04-02-2019	II	Clubbing of income – transfer of Income without the transfer asset
30	05-02-2019	III	Circumstances under which the individual is assessable respect of remuneration of spouse –
31	06-02-2019	IV	Circumstances under which the individual is assessable respect of remuneration of spouse –
32	07-02-2019	V	Assess ability of income from assets transferred to spouse, sons, wife, another persons for the benefit of spouse
33	11-02-2019	II	assess ability in respect of income of minor child
35	12-02-2019	III	Set off – Carry forward and Set off.

UNIT IV - PERMISSIBLE DEDUCTIONS

Permissible deductions from gross total income – Sec 80 CC to 80 O

S.NO	DATE	DAY ORDER	DESCRIPTION
36	13-02-2019	IV	Permissible deductions from gross total income – Sec 80 CC to 80 O
37	14-02-2019	V	Permissible deductions from gross total income – Sec 80 CC to 80 O
38	18-02-2019	II	Permissible deductions from gross total income – Sec 80 CC to 80 O
40	19-02-2019	III	REVISION
41	20-02-2019	IV	REVISION
42	21-02-2019	V	REVISION
43	25-02-2019	II	REVISION
45	26-02-2019	III	CYCLE TEST – II
46	27-02-2019	IV	CYCLE TEST – II
47	28-02-2019	V	CYCLE TEST – II

UNIT V - ASSESSMENT PROCEDURES

Assessment of Individuals – Partnership firms and association of persons.

S.NO	DATE	DAY ORDER	DESCRIPTION
48	04-03-2019	II	Assessment of Individuals
49	05-03-2019	III	Assessment of Individuals
50	06-03-2019	IV	Assessment of Individuals
51	07-03-2019	V	Partnership firms and association of persons
52	11-03-2019	II	Partnership firms and association of persons
53	12-03-2019	III	Partnership firms and association of persons
54	13-03-2019	IV	Partnership firms and association of persons
55	14-03-2019	V	Partnership firms and association of persons
56	18-03-2019	II	Partnership firms and association of persons
57	19-03-2019	III	REVISION
58	20-03-2019	IV	REVISION
59	21-03-2019	V	MODEL EXAMINATION
60	22-03-2019	I	MODEL EXAMINATION
61	25-03-2019	II	MODEL EXAMINATION
62	26-03-2019	III	MODEL EXAMINATION
63	27-03-2019	IV	MODEL EXAMINATION
64	28-03-2019	V	MODEL EXAMINATION

QUESTION PAPER PATTERN – UNIT BASED

EXAMINATION	PART - A	PART - B	TOTAL MARKS
CYCLE TEST I - Unit I and II	9 Questions – Equally Distributed - all to be	2 Questions – 2 Questions from each Unit – Internal	Part A – 18 Marks and Part B

II – Unit III and IV	answered and each carries TWO Marks.	Choice Pattern – Each Carries 16 marks	– 32 Marks Total Marks – 50 Marks
MODEL EXAMINATION Full Syllabus	10 Questions – Equally Distributed– Each carries TWO Marks.	5 Questions – 2 Questions from each Unit – Internal Choice – All Questions carry 16 Marks each	Part A – 20 Marks and Part B – 80 Marks Total Marks – 100 Marks
SEMESTER EXAMINATION Full Syllabus	10 Questions – Equally Distributed– Each carries TWO Marks.	5 Questions – 2 Questions from each Unit – Internal Choice – All Questions carry 16 Marks each	Part A – 20 Marks and Part B – 80 Marks Total Marks – 100 Marks

EVALUATION AND MARKS

1. Internal Examination – 40 Marks

Cycle Test – I – Marks obtained for 50 will be converted to 10

Cycle Test – II – Marks obtained for 50 will be converted to 10

Model Examination – Marks obtained for 100 will be converted to 20

2. Assignment – 5 Marks

5 Marks will be awarded for Assignment/Project/Seminar/Class Work Maintenance

3. Attendance – 5 Marks

Attendance Marks is as

95% and More Attendance – 5 Marks

90% to 94.99% - 4 Marks

85% to 89.99% - 3 Marks

80% to 84.99% - 2 Marks

75% to 79.99% - 1 Mark

Less than 75% - Nil

4. External Examination – 50 Marks

Examination will be conducted at the end of the Semester – marks Obtained for 100 will be converted to 50.

5. Qualification to Higher Semester and Passing Criteria

Student must appear for minimum of Three Subjects in the Current Semester to qualify for higher semester – failure will lead to detention in the present semester

Passing minimum is 50% in End Semester (External) Examination and 50% Overall (Internal and External)

***** Students securing less than 75% Attendance in the semester will be detained in the semester and they have to redo the semester in the forthcoming Academic Year on payment of fees as prescribed by the University.**