

## NAAC Sample Lesson Plan

**Lesson Plan:** 05      **Sem.:** III (B.Com.)  
**MJ 5 Subject:** Income Tax Law And Practice

**Name of the Teacher :** Asst. Prof. Amit Kumar Gupta

**Credits:** Theory-04

**Allotted:** 60 Lectures

**Course Objective:** The course aims to provide knowledge of the various provisions of income-tax law in India and enable the learners to apply such provisions to compute total income and tax liability of individuals and HUFs. It also aims to enable learners to understand the provisions relating to filing of return of income.

**Teaching Aids:** Chalk and Duster, Videos, Projector, PowerPoint Slides, Digital Notes, Online tools. Etc.

Sl.	Unit	Topics	Teaching Methodology	Assessment	Outcome
1	<b>Unit I : Basic Concepts</b> <b>20 Lectures</b>	1. Tax: concept, types - direct and indirect; canons of taxation; Direct Tax: Need, features and basis of charges. 2. Income Tax (as per Income Tax Act 1961 and amendments): Basic Concepts 3. Residential status. 4. Scope of Total Income, Heads of Income; Income which do not form a part of Total Income 5. Agriculture Income and its taxability.	<ul style="list-style-type: none"> <li>— Lecture</li> <li>— Group Discussion</li> <li>— Self-study</li> <li>— Numerical Exercises on key topics</li> </ul>	<ul style="list-style-type: none"> <li>— Quiz on basic concepts</li> <li>— Class Test</li> <li>— Assignments</li> </ul>	By the end of this unit, students will: <ol style="list-style-type: none"> <li>a. Understand the concept and types of taxes, including direct and indirect taxes, along with the canons of taxation.</li> <li>b. Analyse the need, features, and basis of charges under direct taxes.</li> <li>c. Learn the basic concepts of Income Tax as per the Income Tax Act, 1961, and its amendments.</li> <li>d. Determine the residential status and its implications on taxability.</li> <li>e. Understand the scope of total income, heads of income, and income exempt from total income.</li> <li>f. Examine agricultural income and its taxability within the framework of Indian tax laws.</li> </ol>

2	<b>Unit II : Income from Salary and House Property</b> <b>15 Lectures</b>	<p>1. Meaning of salary, Basis of charge, conditions of chargeability, Allowances, Perquisites, Deductions and exemptions, Computation of taxable Income from Salary.</p> <p>2. Income from house property Basis of charge, Determinants of Annual Value, Deductions and exemptions, computation of taxable income House Property.</p>	<ul style="list-style-type: none"> <li>— Lecture</li> <li>— Group Discussion</li> <li>— Numerical Exercises on key topics</li> <li>— Peer Teaching</li> <li>— Self-study</li> </ul>	<ul style="list-style-type: none"> <li>— Quiz on basic concepts</li> <li>— Class Test</li> <li>— Group presentation</li> <li>— Practical Assignments</li> </ul>	<p>a. Understand the meaning and basis of charge for income under the head "Salary."</p> <p>b. Analyse the conditions of chargeability, allowances, perquisites, deductions, and exemptions related to salary income.</p> <p>c. Compute taxable income from salary by applying relevant provisions and rules.</p> <p>d. Learn the basis of charge for income from house property and its determinants, including annual value calculation.</p> <p>e. Identify deductions and exemptions applicable to house property income.</p> <p>f. Compute taxable income from house property using prescribed rules and regulations.</p>
3	<b>Unit III: Profits and Gains from Business or Profession, Capital Gains, and Income from Other Sources</b> <b>20 Lectures</b>	<p>1. Meaning of business income, methods of accounting, Deductions and Disallowances under the Act, Computation of presumptive income under Income-tax Act, Computation of taxable income from Business and profession.</p> <p>2. Meaning of Capital Asset, Basis of Charge, Exemptions related to capital gains; Meaning of Transfer, Computation of taxable capital Gain.</p> <p>3. Income from Other Sources Basis of charge - Dividend, Interest on securities, winning from lotteries, Crossword puzzles,</p>	<ul style="list-style-type: none"> <li>— Lecture</li> <li>— Practical Classes in Computer Lab</li> <li>— Group Discussion</li> </ul>	<ul style="list-style-type: none"> <li>— Quiz</li> <li>— Class Test</li> <li>— Practical Assignment</li> </ul>	<p>a. Understand the meaning of business income and the methods of accounting under the Income Tax Act.</p> <p>b. Identify permissible deductions and disallowances for business and professional income.</p> <p>c. Compute presumptive income and taxable income from business and profession.</p> <p>d. Analyse the concept of a capital asset, the basis of</p>

		Horse races, Card games etc., Permissible deductions, impermissible deductions.			charge, and exemptions related to capital gains. e. Learn the meaning of transfer and compute taxable capital gains. f. Understand the basis of charge for income from other sources, including dividends, interest on securities, winnings from lotteries, and games of chance. g. Identify permissible and impermissible deductions for income under "Other Sources."
4	<b>Unit IV : Computation of Total Income and Tax Liability of individual and HUF 10 Lectures</b>	1.Income of other persons included in assessee's total income, Aggregation of income and set-off and carry forward of losses; Deductions from gross total income; Rebates and reliefs 2. Computation of total income and tax liability of individuals and HUF.	<ul style="list-style-type: none"> <li>— Lecture</li> <li>— Group Discussion</li> <li>— Peer Teaching</li> <li>— Numerical Exercises on key topics</li> <li>— Self-study</li> </ul>	<ul style="list-style-type: none"> <li>— Quiz</li> <li>— Class Test</li> <li>— Practical Assignment</li> </ul>	<p>a. Income of others (e.g., spouse, minor children) may be included in the assessee's income under Section 64(1).</p> <p>b. Combine different incomes and adjust losses as per Sections 71, 72, 73 for set-off and carry forward.</p> <p>c. Apply deductions (e.g., 80C, 80D, 80G) and Rebates and reliefs to reduce gross income.</p> <p>d. Calculate total income and tax liability for individuals and HUFs using applicable tax rates and deductions.</p>

5	<b>Unit V : Preparation of Return of Income</b> <b>10 Lectures</b>	Filing of returns: Manually and on-line filing of Returns of Income & TDS; Provision & Procedures of Compulsory on-line filing of returns for specified assesses	<ul style="list-style-type: none"> <li>— Lecture</li> <li>— Group Discussion</li> <li>— Peer Teaching</li> <li>— Numerical Exercises on key topics</li> <li>— Self-study</li> </ul>	<ul style="list-style-type: none"> <li>— Quiz</li> <li>— Class Test</li> <li>— Practical Assignment in the Computer Lab</li> </ul>	<ul style="list-style-type: none"> <li>a. Understand income tax fundamentals.</li> <li>b. Comprehend the provisions relating to filing of return of income.</li> <li>c. Comprehend TDS concepts and procedures.</li> <li>d. Understand compulsory online filing provisions.</li> <li>e. Develop practical skills in income tax compliance.</li> </ul>
---	---	--	---	--	---

**Suggested Readings:**

1. Ahuja, G., & Gupta, R. (2020). Simplified Approach to Income Tax. New Delhi: Flair Publications Pvt. Ltd.
2. Singhania, V. K., & Singhania, M. (2020). Student's Guide to Income Tax including GST Problems & Solutions. New Delhi: Taxman Publications Pvt. Ltd.
3. Study Material of ICAI Intermediate Paper 4A: Income-tax Law