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SANT GADGE BABA AMRAVATI UNIVERSITY

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(Faculty of Commerce)

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PROSPECTUS
OF
DIPLOMA IN TAXATION
EXAMINATION 2011



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**SYLLABUS
PRESCRIBED FOR
P.G. DIPLOMA IN TAXATION**

Paper- I

DIRECT TAXES

Marks : 80

Objective :- To impart knowledge about the concepts, provisions and justification of Income Tax and Wealth Tax in India.

Unit –I :- a) Charge of Income Tax, Important definitions, Agricultural Income.

- b) Residence and Tax liability.
- c) Income exempt from Income Tax.
- d) Heads of Income viz-salary, House property, profits and gains of Business of profession, capital gains and Income from other sources, and simple problems thereupon.
- e) Deduction to be made in computing total income.
- f) Depreciation.
- g) Set off and carry forward of losses.

Unit – II :- Computation of Total income of – a) Individual b) Firm
Computation of Tax liability of Individuals and Firms

Unit – III:- a) Computation of Total Income of Co.& Tax liability on companies.

- b) Income Tax authorities.
- c) Procedure for Assessment.
- d) Penalties, offences and Prosecution.

Unit – IV. :- 4.1 a) General introduction of the Act., b) Definitions, c) Charge of Wealth Tax.,d) Exemptions in respect of certain assets, e) Deemed Assets, f) Valuation of assets, g) Tax of deceased person payable by local representative, h) Assessment of Hindu undivided Family i) Payment and recovery of Wealth Tax j) Rectification, Penalties and Prosecution Appeals k) Revision by Commissioner, Power of Commissioner to revise orders of subordinate authorities.

4.2 Problems of computation of Net Wealth –

- a) Companies b) Individual.

4.3 Professional Tax Act 1975

4.4 Fringe Benefit Tax.

BOOKS RECOMMENDED

- Singhanian, Vinod K. : Direct Taxes – Law and Practice, Taxmann Publications Ltd., New Delhi.
- Singhanian, Vinod K. : Direct Taxes – Planning and Management, Taxmann Publications Ltd., New Delhi.
- Pagare, Dinkar : Tax Laws, Sultan Chand & Sons, New Delhi.
- Pagare, Dinkar : Law and Practice of Income Tax, Sultan Chand & Sons, New Delhi.
- Sugandha, S., Soundarajan, S. and Sundhara Bahu : Income Tax Law and Practice, S.Chand & Co. Ltd., New Delhi.
- Prashad, Bhagwati : Direct Taxes – Law and Practice, Wishwa Prakashan, New Delhi.
- Mehrotra H. C. and Goyal S. P. : Income Tax Law and Practice including Wealth Tax and Tax Planning.
- C. B. D. T. : Latest circulars issued.
- Ahuja G. K. and Ravi Gupta :- Systematic Approach to Income Tax and Central Sales Tax, Bharat Law House, New Delhi.
- Income Tax Act. 1961
- Income Tax Rules, 1962.
- Kanga & Palkhiwala :- Income Tax.
- Bhagwati Prasad :- Law and Practice of Income Tax in India.
- S. Mistry :- Direct Tax Law in Practice

Note :- The Income Tax Act and Wealth Tax Act shall be studied in detail including preparation of the returns and computation of Tax liability, so the students will be able to gain the practical knowledge in relation to these Acts. The Act shall be studied related to the academic year as assessment year.

Paper- II

INDIRECT TAXES

Marks : 80

Unit I :- Law of Central Excise : Introduction, Meaning & Characteristics of Excise duty, important definitions, Exemptions, Authorities & Powers, Penalties, Offences and Punishments, Appeals & Revision, Powers of the Board & officers, Delegation of Power, Revision by Board

& Central Govt., Tax Liabilities, Valuation of Goods, Rates of Excise duty, CENVAT and MODVAT. Introduction to service Tax, Services covered in this Act.

Unit II :- Law of Customs : Introduction, Objectives, important Definitions, Custom duty, Exemptions, Authorities & Powers, Prosecution, Appointment of officers, Powers, Penalties, offences & Prosecutions, Appeals and Revisions, Tax Liability and Valuation of Goods, Types of Customs duty, Prohibition on Importation & Exportation of Goods.

Unit III :- 3.1 Law of Central Sales Tax : Introduction, Important concepts, Sales and Deemed Sales, Inter State Sales and Intra State Sales, Sales and Purchase in the Course of Export or Import.

3.2 Liability of Tax : Registration of dealers, Rates of Tax and Taxable turnover, Levy and collection of Tax, Penalties, Cognizance of offences, Indemnity Power to make rules, Goods of Special importance, Restrictions and conditions on Sales or Purchase of Declared goods within a State.

Unit IV :- 4.1 VAT - Introduction to value added Tax, Important Concepts : Liability of Tax : Registration, Levy and collection of Tax, Penalties, Cognizance of offences, Rates of Taxes.

BOOKS RECOMMENDED

- Datey, V.S. : Indirect Taxes – Law and Practice ; Taxmann Publications Ltd., New Delhi.
- Pagare, Dinkar : Tax Laws ; Sultan Chand & Sons, New Delhi.
- Balachandran, V : Indirect Taxation ; Sultan Chand & Sons, New Delhi.
- Pagare, Dinkar : Indirect Taxation ; Sultan Chand & Sons, New Delhi.
- Gunashekar. T. : Central Excise – Procedures and Documentation ; Snowwhite Publications Ltd., Mumbai.
- Jain. P. K. : Customs Tariff Act, Excise Tariff Act and their Manuals ; Centax Publications Ltd., New Delhi.
- Agrawal S. K. : Central Sales Tax Act.
- Maharashtra State Sales Tax – Bare Act and proposed VAT Act.

Note :- The amendments made in the above Acts till the date of Study shall be considered for study purpose.

Paper- III

BUSINESS AND ECONOMIC LAWS

Marks : 80

Unit – I :- a) Indian Contract Act – 1872.

b) Sale of goods Act – 1930.

Unit – II :- a) Indian Partnership Act – 1932.

b) Negotiable Instruments Act – 1881 with amendment upto date.

Unit – III :- a) Act Relating to Economic Policies – IRDA.

b) Act for Consumer Protection – Consumer Protection Act.

Unit – IV :- a) Act Relating to Foreign Exchange – FEMA.

b) Act Relating to Intellectual Property Rights – Copyright Act and Patents Act.

BOOKS RECOMMENDED

- Datey. V.S. : Students Guide to Economic Laws ; Taxmann Publications Ltd., New Delhi.
- Kapoor, N. D. : Business and Economic Laws ; Sultan Chand & Sons, New Delhi.
- Bare Acts – Economic Laws.
- M.C.Shukla : Indian Mercantile Law ; S. Chand and Co. Delhi.
- R.H.Pandya : Principles of Mercantile Law ; N.M.Tripathi Bombay.
- Bholenath Roy : Indian commercial Law.
- Davar : Mercantile Law.
- Pandit M. S., Pandit Shobha : Business Law ; Himalaya Publishing House.
- Kulshreshtha V. D. : Business Law ; AIMA – VIKAS Management Series.
- Saravanavel P., Sumathi S. : Legal Systems in Business ; Himalaya Publishing House.

Paper- IV**ELEMENTS OF COMMERCE**

Marks : 80

- Unit-I :- 1.1 Business and forms of Business Organisation.
- Meaning and Scope of Business
 - Social Responsibility of Business
 - Forms of Business Organisation – One man control, Partnership Firm and Joint Stock Companies
 - Comparison of various forms of Business Organisation
- 1.2 Trade, Banking, Transport, Insurance, Warehousing.
- Trade – Division of Trade, Import Procedure, Export Procedure, Documents and Terms in Foreign Trade.
 - Banking – Certain Terms of Money and Currency – Legal Tender, Cheques, ATM, Credit Card, Types of Banks, Forms of Advances, Forms of Securities, Changing Scenario of Banking.
 - Insurance – Meaning, Need, Life Insurance and General Insurance, Commencement and Termination of Risk, Insurance Claims.
 - Transport – Importance, Functions, Means of Transportation, Advantages and Disadvantages.
 - Warehousing – Meaning, Importance, Different modes of Warehousing, Advantages and Disadvantages.
- Unit – II :-
- Meaning and Scope of Accounting.
 - Definition, Objectives and Principles.
 - Accounting Concept and Conventions.
 - Kinds of Book Keeping ; Double Entry Book Keeping System.
 - Journal, Ledger & Subsidiary Books.
 - Preparation of Trial Balance.
 - Rectification of Errors.
 - Depreciation – Meaning, Straight Line Method, Reducing Balance Method.
- Unit – III :- Final Accounts.
- Financial Statements and their Nature.
 - Trading Account, Profit and Loss Accounts and Balance Sheet.
 - Closing Entries, Adjustment Entries.

- Problems on Final Accounts.
- Single Entry System – Meaning and problems on Single Entry System.

Unit – IV :- Office Automation :

- Introduction to Computer.
- Office Automation – concepts, devices, techniques, E – mail, LAN, Multi Media and voice and picture communication.
- Introduction to DBMS – Report Generation and use of Multiple files.
- Computerised Accounting System – Latest Version of Tally, Audit Consideration and use of Computer System for Tax Planning, use of Computers in materials and inventory management.

BOOKS RECOMMENDED

- Anthony, R. N. and Reece, J. S. : Accounting Principles; Richard Irwin Inc.
- Gupta, R. L. and Radhaswamy, M : Financial Accounting; Sultan Chand and Sons. New Delhi.
- Monga J. R. Ahuja Girish, and Sehgal Ashok : Financial Accounting; Mayur Paper Back, Noida.
- Shukla, M. C., Grewal T.S., and Gupta, S. C. : Advanced Accounts ; S Chand & Co New Delhi.
- Compendium of Statement and Standards of Accounting ; The Institute of Chartered Accountants of India, New Delhi.
- Agarwala A. N., Agarwala K. N. : Higher Sciences of Accountancy ; Kitab Mahal, Allahabad. (Hindi and English)
- Ashok Banerjee : Financial Accounting ; Excel Books, New Delhi – 110 028.
- N. Vinayakam, P.L.Mani, K.L.Nagarajan : Principles of Accountancy ; Eurasia Publishing House (Pvt.) Ltd., New Delhi – 110 055.
- R.R.Gupta : Advanced Accountancy.
- Jain, Narang (Kalyanipulli) : Advanced Accountancy.
- William Pickles : Accountancy.
- A. Mukherjee, M. Hanif : Modern Accountancy ; Tata McGraw Hill Publishing Co. Ltd.
- P.C.Tulsian : Accountancy ; Tata McGraw Hill Publishing Co. Ltd.

- Monga, Gandhi, Kadu : Advanced Accounts ; National Publishing House.
- S. Chakravorti : Advanced Accounting.
- Jain S. K & Jain S. C. : Business Organisation and Office Management.
- Sarders : Computer Today ; Mc. Graw Hill, Pub.
- Baroce : Introduction to Computer Science ; McGraw Pub.
- Agarwala Kamlesh. N. and Agarwala Deeksha : Business on the Net – Introduction to E – Commerce ; Macmillan India, New Delhi.
- Date C. J. :- An Introduction to Database Systems, Addison Wesley, Massachusetts.
- Dienes, Sheila S :- Microsoft office, Professional for Windows 95; Instant Reference; BPB Publication, Delhi.
- Norton, Peter :- Working with IBM-PC, BPB Publication, Delhi.
- Ullman, J. O. :- Principles of Database Systems, Galgotia Publications, New Delhi.
- Moseley / Boodey :- BPB- MS- Office 2000
- Courter :- BPB- MS-Office 2000.
- Mans field Ron :- The Compact Guide to Microsoft Office, BPB Publication, Delhi.

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