

# Veer Narmad South Gujarat University

## Second Year B.Com.

### Accountancy and Taxation ( Compulsory Accountancy )

(Syllabus effective from Academic Year 2007-08 and onward)

#### Objective :

- \* To acquaint the students with certain aspects of accountancy.
- \* It enables the students to know the basis of Income Tax Act and its implications.

Sr. No.	Course Inputs (As per UGC Model Curriculum)	Weightage
(A)	<b>Accountancy (35%)</b>	
	1. Single Entry System : Conversion of single entry in to double entry system. ( Excluding comparison of Capital Method )	12.5%
	2. Valuation of Goodwill & Share 3. Investment Account	12.5% 10%
(B)	<b>Income Tax (65%)</b>	
	1. <b>Basic Concepts :</b> Income, Agricultural income, Casual income, Assessment year, Previous year, Gross total income, Total income, Person; Tax evasion, avoidance and tax planning, Assesses, Dividend, Company, Indian Company.	10%
	2. <b>Basis of Charge :</b> Scope of total income, residence and tax liability, income which does not form part of total income.	5%
	3. <b>Heads of Income :</b> Salaries; Income from house property; Profit and gains of business or profession including provisions relating to specific business: Capital gains; Income from other sources.	30%
	4. <b>Deduction under Chapter VI-A</b> Provision relating to Deduction under chapter VI-A in respect of following Section 80C, 80CCC, 80CCD, 80DD, 80DDB, 80E, 80G, 80GG, 80QQB, 80U (Only Theory)	10%
	5. <b>Tax Management &amp; Administration :</b> <ul style="list-style-type: none"><li>• Tax planning for individuals</li><li>• Authorities</li></ul>	5%
6. <b>Provision relating to Fringe benefit tax (Only Theory)</b>	5%	

	<p><b>Note :</b></p> <ol style="list-style-type: none"><li>1. The provisions of the Act to be studied shall be the provisions as they are in force for the Assessment Year as applicable in the beginning of the current Academic Year.</li><li>2. Questions on theory should not exceed 20% of the total marks of the paper</li><li>3. An Examiner is compulsory required to specify whether an Employee is a Specified or Non Specified employee in an example relating to Salary &amp; in absence of any clarification the students will have to consider as if he is Non specified.</li></ol>	
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**Suggested Readings :**

1. Singhanai V. K. : Students Guide to Income Tax ; Delhi
2. Prasad, Bhgawati : Income Tax Law 7 Practice : Willey Publication; New Delhi.
3. Mehrotra H. C. : Income Tax Law & Accounts; Sahitya Bhawan, Agra.
4. Dinker Pagare : Income Tax Law and Practice; Sultan Chand & Sons, New Delhi.
5. Girish Ahuja and Ravi Gupta : Systematic Approach to Income Tax: Sahitya Bhawan Publications, New Delhi.
6. Ghandra Mahesh and Shukla D. C. : Income Tax Law and Practices ; Pragati Publications, New Delhi.