

# VEER NARMAD SOUTH GUJARAT UNIVERSITY, SURAT

## P.G. Diploma in Tax Management

### PAPER - II LAW OF DIRECT TAXES

#### (Income - Tax Law and Wealth Tax)

(Come Inforce from June 2008 & Onwards)

- Objective :
- (1) To give an under standing of various Provision of
  - (2) To give an under standing of certain preliminary Provision of the Wealth Tax Act.

#### Section - I

#### (A) Income Tax : 50%

1. Provisions of Sec. 131 to 136
2. Procedure for assessment (Sec. 139 to 158)
3. Deduction at Sources (Sec. 192 to 206 (c))
4. Provisions relating to advance payment Ad. Tax (Sec. 207 to 219)
5. Interest Chargeable in c cases (Sec.234(A), 234(B), 234(C))
6. Provisions relating to refund (Sec. 237 to 245)
7. Appeal and Revisions (Sec.246 to 264)
8. Penalties impossible (Sec270 to 275)

#### Section - II

#### (A) Income Tax Act. 1961 25%

- 1 Provisions relating to Fringe Benefit Tax Section (115W to 115WL)
- 2 Liability in special cases-  
(Section 159,160,161,162,167,170,171,174,175, & 177)
- 2 Special Provisions applicable to firms - Sec 182 to 189 & 189A

#### (B) Law relating to Wealth Tax Act 25%

1. Definition
2. Charges of Wealth Tax & Assets Subject to such charge (Section 3 to 7)
3. Tax Authorities
4. Assessment Procedure
5. Appeals Revisions & References (Sec. 34B to 35K & 40)

- Note :**
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.
  2. Problems carrying hot less than 60% Marks should be asked.