

# VEER NARMAD SOUTH GUJARAT UNIVERSITY

## M.Com-I.

### Semester - 2

### Paper No: 206

### Financial & Management Accounting Paper - 6

(In Option of Dissertation)

(Syllabus effective from Academic Year 2017-18 onwards)

#### Objectives :

- To acquaint the students with the recent trends in accountancy.
- To give a basic working knowledge of some of the provisions of Income Tax Act 1961, And Goods and Service tax
- Knowledge Required: Reasonable working knowledge is expected.

|   | Course Details   | weightage |
|---|--|-----------|
| A | <b>Income Tax</b><br><b>1. Provisions relating to :</b><br>-Income from Other Sources (Section 56 to 59),<br>-Income of Other Person included in Assessee's Total (Section 60 to 65)   | 35%       |
|   | <b>2. Provisions relating to :</b><br>-Deduction of Tax at Source (Section 192 to 206 & 206A)<br>-Tax Collection at Source (Section 206C & 206CA)<br>-Advance Payment of Tax (Section 207 to 219)<br>-Interest Chargeable in Certain case (Section 234A, 234B, 234C & 234D)  | 10%       |
| B | <b>3.Computation of total income and tax payable by partnership firm</b><br>- Meaning of partnership firm<br>- Scheme of taxation of firms<br>- Conditions a firm should fulfill under section 184<br>- Conditions for claiming deductions of remuneration and interest to partners under section 40(b)<br>- Computation of income of firm<br>- Computation of tax of firm | 35%       |
| C | <b>Goods and Service Tax :</b><br>1. Impact of GST on key Industries / Sectors<br>2. GST in other countries.<br>3. Place of Taxation (of Suppliers other then Goods)<br>4. GST Model for India.<br>5. Calculation of GST and comparison with old Taxes.<br>6. Impact of GST on Industry, Economy, Cost production and on Society.  | 20%       |

**Note :** 1. Problems carrying not less than 80% of the total marks shall be asked.

2. Provisions which are effective in the relevant Assessment year must be taught. Relevant Assessment Year means the concerned Academic Year.

#### References :

- Direct Taxes - V. K. Singhania; Taxamann Publication.
- Students guide to Income - Tax - V. K. Singhania.
- Accounting Standards - Indian & International - N. Das Gupta; Sultan Chand & Sons.
- Direct Taxes - Sukumar Bhattacharya; Books Syndicate Pvt. Ltd., Kolkota.
- Advanced Accounting - Tulsian; Tata. McGraw Hill.
- Management Accounting - Dr. S. P. Gupta; Sahitya Bhavan, Agra.
- Accounting Theory - I. S. Porwal; Tata McGraw

- Wheldon's Acost Accounting - L. W. J. Oowler & J. L. Brown; Pitman Publishing Ltd., London.
- Cost Accounting - N. K. Agrawal; Global Business Press.
- Financial Accounting - S. KR. Paul; New Central Book Agency (P) Ltd., Kolkata.
- Advance Accounting Vol. I & II - R. L. Gupta; Sultan Chand & Co., New Delhi.
- Management Accounting & Financial Control - S. N. Maheshwari Sultan Chand & Co., New Delhi.
- Advance Management Accounting - Ravi M. Kishore; Taxmann Allide Services (P) Ltd., New Delhi.
- Poddar Avinash S : Glimpses of GST , CCH India – A Wolter Kluwer Business
  
- Batra Ashok, GST Law and Practice, CCH India– A Wolter Kluwer Business
  
- Datey V S, GST Ready Reckoner, Taxmann
  
- Mohan Rajat Illustrative Guide to GST, Bharat Law House
  
- Poddar Avinash S., Desai Mehul P., GST Saral Samjhuti, SBD Publication, Ahmedabad