

VEER NARMAD SOUTH GUJARAT UNIVERSITY
S.Y.B.Com. (Semester -III)
Accountancy & Taxation-III
(Syllabus effective from Academic Year 2018-19 onwards)

Objective:

- To acquaint the students with certain aspects of Accountancy.
- It enables the students to know the basics of Income tax and its implications.

| Sr. No. | Course Details | Weightage |
|----------|--|------------|
| A | Departmental Accounts <ul style="list-style-type: none"> • Introduction • Basis of allocation of common expenditure • Inter corporate transfer • preparation of departmental accounts | 20% |
| B | Investment Accounts (AS-13) <ul style="list-style-type: none"> • Meaning, Importance, Alternatives of Investment, Types of Investments, Accounting for investments | 20% |
| C | Tax Structure of India (Direct Taxes) <ol style="list-style-type: none"> 1) Basic Concepts <ul style="list-style-type: none"> • Income(from all the sources), Assessment year, Previous year, person, Tax planning, tax evasion and tax avoidance • Incidence of Tax (including determination of residential status) 2) Heads of Income chargeable to Tax under Indian Income Tax Act (Basic concept of all the heads) 3) Computation of Income under the head “Capital Gains” | 15% |
| D | Tax Structure of India (Indirect Taxes) Goods and Service Tax <ul style="list-style-type: none"> • Introduction and concept Dual GST, advantages of GST • Present Indirect tax structure V/s GST (Shorts Comings and Challenges) • Definitions (Selected) Goods, Services, CGST, IGST, Person, Works Contract, Places of Business, Aggregate turnover, Business, Supply, Composite Supply, Mixed Supply • Composition levy and levy andCollection | 20% |

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. Practical problems shall not exceed 70% of total weightage.
3. In Investment Account brokerage is to be calculated on market price only.

Suggested Readings:

1. Singhanai V. K. : Students Guide to Income Tax ;Delhi
2. Prasad, Bhgawati: Income Tax Law 7 Practice : Willey Publication; NewDelhi.
3. Mehrotra H. C.: Income Tax Law & Accounts; SahityaBhawan, Agra.
4. DinkerPagare : Income Tax Law and Practice; Sultan Chand & Sons, NewDelhi.
5. Girish Ahuja and Ravi Gupta: Systematic Approach to Income Tax: SahityaBhawan Publications, NewDelhi.
6. Ghandra Mahesh and Shukla D. C.: Income Tax Law and Practices ;Pragati Publications, NewDelhi.
7. PoddarAvinash S : Glimpses of GST , CCH India – A Wolter KluwerBusiness
8. Batra Ashok, GST Law and Practice, CCH India– A Wolter KluwerBusiness
9. Datey V S, GST Ready Reckoner, Taxmann
10. Mohan Rajat Illustrative Guide to GST, Bharat LawHouse

VEER NARMAD SOUTH GUJARAT UNIVERSITY
S.Y.B.Com. (Semester -IV)
Accountancy & Taxation-IV
(Syllabus effective from Academic Year 2018-19 onwards)

Objective:

- To acquaint the students with certain aspects of Accountancy.
- It enables the students to know the basics of Income tax and its implications.

| Sr. No. | Course Details | Weightage |
|----------------|--|------------------|
| A | Valuation of Shares <ul style="list-style-type: none">• Need for valuation of share, Factors affecting value of share, Methods of valuation of share <i>Note: Amount of Goodwill shall be given in the problem.</i> | 25% |
| B | Computation of Income under the head “Salaries” | 20% |
| C | 1)Computation of Income under the head “House Property” 2)Return of Income (Section 139 to140A) | 30% |
| D | Goods and Service Tax <ul style="list-style-type: none">• Time and Value of supply,• Power to grant exemption Registration• Returns and payment of Tax and Input Tax credit | 25% |

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. Practical problems shall not exceed 70% of total weightage.

Suggested Readings:

1. Singhanai V. K. : Students Guide to Income Tax ;Delhi
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3. Mehrotra H. C.: Income Tax Law & Accounts; SahityaBhawan,Agra.
4. DinkerPagare: Income Tax Law and Practice; Sultan Chand & Sons,NewDelhi.
5. Girish Ahuja and Ravi Gupta: Systematic Approach toIncomeTax:Sahitya BhawanPublications, NewDelhi.
6. Ghandra Mahesh and Shukla D. C.: Income Tax Law andPractices;Pragati Publications, New Delhi.
7. PoddarAvinash S : Glimpses of GST , CCH India – A Wolter KluwerBusiness
8. Batra Ashok, GST Law and Practice, CCH India– A WolterKluwerBusiness
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