

## PAPER-V INCOME - TAX

- UNIT - I** Concept of Income, Basis of charge (Section 5 to 9) Residential Status of Various assesses, capital and revenue receipts, Income which do not form part of total income. Various deductions permissible under different heads and deductions from total income. Agricultural income and its treatment in Income Tax calculations.
- UNIT - II** Computation of Income under various heads. Aggregation of income and set off and carry forward of losses. Relief and rebates, Depreciation and development allowances. Assessment of individuals and computation of tax liability Clubbing Income. (Section 60 to 65)
- UNIT - III** Assessment of HUF, firms, cooperative society and computation of tax liability Assessment of non-residents. Double taxation relief. Audit under Income tax Act (44 (a) (b))
- UNIT - IV** Corporate tax procedure and management of tax for different companies Liability in special cases. Income of charitable or religious trust and institutions. Specific provisions for computing profits & gains of specified business U/S 44 A to 44D.
- UNIT - V** Filing of Return - search and seizure (U/s 158 B to 158 BH). Advance payment of tax. Deduction and collection of tax at source. Appeal and revision. Penalties, prosecutions and offences. Refund and recovery, Power of Government for acquisition and purchase of immovable property in certain cases. (Section 269 and 269S and 269 U to 269 UO.)