

Paper - IV

Tax Law

Unit-1

Definitions, concept of income. Previous year, assessment year, residential status. Basis of charge and scope of total income. Income exempt from tax. Computation of total income under heads, such as salaries, income from house property. Profit and gains income from other sources.

Unit-2

Income of other persons including in assess total income; aggregation of income and set off or carry forward of losses; various deductions to be made in computing total income, rebates and relief's in respect of income-tax; rates of applicable taxes and tax liability. Taxation of individuals and companies.

Unit-3

Income tax authorities-their appointment, jurisdiction and powers. Provisions concerning procedure for assessment/reassessment.

Unit-4

Basic knowledge of service tax.

Unit-5

Basic knowledge of value added tax (VAT)