



Lesson Plan

Program:B.COM **Year:** 2nd year **Course Code:** C-204 **Course Name:**Income tax

Course Objectives:It enables the students to know the basics of Income Tax and its implications.

Session Duration:60 minutes

Participants:B.COM 2nd year Students

Entry level knowledge and skills of students

- i. Basic understanding of taxation
- ii. Basic knowledge of different sources of Income of an individual

Equipment required in Classroom/ Laboratory/ Workshop

- i. White Board, Marker and Duster
- ii. Smart Board, System & Projector

Assessment Schemes

S. No.	Criteria	Marks (100)
1	CCSU End Term Examination	100

Course Outcomes(starting with action-oriented observable and measurable verb)

(CO1): Understand about various income tax provision

(CO2):Have the knowledge of Heads of Income

(CO3):Understand and apply the knowledge of Computation of Tax Liability & Tax management

(CO4):Understand the scope income tax planning concerning various business and managerial and strategic activities can be explored

L. No	Topics	Sub Topics	Date of implementation	Pedagogy	CO-Covered	Faculty Sign	HoD's Remark with Date
Unit - 1							
1.	Basic Concepts	Meaning of Income, Agriculture		Improved Lecture	1		



		Income, Casual Income, Assessment Year.					
2.	Basic Concepts	Meaning of Gross Total Income, Total Income & Person		Improved Lecture	1		
3.	Basic Concepts	Meaning & difference between Tax Evasion, Avoidance and Tax Planning.		Buzz Session	1		
4.	Basic Concepts	Different heads of Income		Buzz Session	1		
5.	Agricultural Income	Meaning & Practical questions		Demonstration	1		
6.							
7.							
8.							
Unit - 2							
9.	Basis of Charge	Meaning & Scope of Total Income, Meaning of Residential status		Improved Lecture	2		
10.	Residential Status	Basic Conditions of residential status		Improved Lecture	2		
11.	Residential Status	Additional conditions of residential status		Demonstration	2		
12.	Tax incidence	Meaning & scope of tax residence		Improved Lecture	2		
13.	Income which does not form part of total income	Meaning & different Income which does not form part of Total Income.		Buzz Session	2		
14.	Residential status	Practical questions		Case Study	2		
15.							
16.							
Unit - 3							



17.	Income from Salaries	Meaning employer employee relation, different parts of salary		Improved Lecture	3		
18.	Income from salary	Basic salary, meaning & types of Allowances		Demonstration	3		
19.	Income from salary	House rent allowance		Demonstration	3		
20.	Taxable allowances	Meaning of taxable allowances, partly taxable allowances & non taxable allowances		Demonstration	3		
21.	Perquisites & retirement benefits	Meaning & types of taxable perquisites		Buzz session	3		
22.	Income from House property	Meaning of Gross annual value & deduction u/s 24		Improved Lecture	3		
23.	Self occupied houses	Tax treatment of self occupied houses & Interest on borrowed capital		Group discussion	3		
24.	Practical questions			Case study	3		
Unit - 4							
25.	Profit and Gains of Business or Profession,	Meaning of business & profession income deductible expenses, disallowed expenses		Improved Lecture	4		
26.	Allowed & disallowed expenses	Meaning & types, practical questions		Group Discussion	4		
27.	Provisions related to	Provisions & block of assets		Demonstration	4		



	special business						
28.	Income from capital gain	Meaning of capital assets , long term capital assets & short term capital assets		Improved Lecture	4		
29.	Indexation	Indexed cost of acquisition & cost of improvement		Demonstration	4		
30.	Exemptions	Exemptions u/s 54		Demonstration	4		
31.	Long term capital gain & short term capital gain	Practical questions		Demonstration	4		
32.	Income from other sources	Meaning & different sources of income from other sources		Improved Lecture	4		
Unit - 5							
33.	Set off and Carry forward of losses	Meaning of set off of losses & carry forward of the same		Group discussion	5		
34.	deduction from gross total Income.	Deduction u/s 80C		Group discussion	5		
35.	deduction from gross total Income.	Deduction u/s 80C		Improved Lecture	5		
36.	Deduction u/c VIA	80D to 80 U		Demonstration	5		
37.	Tax Liability	Computation of gross total income & tax liability		Demonstration	5		
38.	gross total income & tax liability	Practical questions		Demonstration	5		



39.	gross total income & tax liability	Practical questions		Demonstration	5		
40.	Practice questions	Practical questions					
Revision							
41.	Unit 1	Question Paper		Group Discussion			
42.	Unit 2	Question Paper		Group Discussion			
43.	Unit 2	Question Paper		Group Discussion			
44.	Unit 3	Question Paper		Group Discussion			
45.	Unit 3	Question Paper		Group Discussion			
46.	Unit 4	Question Paper		Group Discussion			
47.	Unit 5	Question Paper		Group Discussion			
48.	Unit 5	Question Paper		Group Discussion			

Text Books:

1. Mehrotra, H.C. Income Tax Law and Account
2. Prasad, Bhagwati Income Tax Law and Practice
3. Chandra Mahesh and Shukla D.C. Income Tax Law and Practice
4. Agarwal, B.K. Income tax

Reference Books:

5. Ahuja, Girish Income tax & laws
6. Jain, R.K. Income Tax

Journals: Panda, Prasant Kumar and Sury, M. M., Journal of Indian Taxation *Volume 9, Issue 1*, 2347-4475

[Ioana-Laura Tibulcă](#), The impact of the COVID-19 pandemic on tax revenues in the EU, Volume 35, 2022-Issue-1, Pages 2442-2459

Electronic Database:: https://www.icai.org/post.html?post_id=17656



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