

**Syllabus**  
**B.Com. (Banking & Insurance)**  
**(Sem.- III)**

**Title of Paper: DIRECT TAXATION: COMPLIANCE AND IMPLICATIONS**

<b>Sr. No.</b>	<b>Heading</b>	<b>Particulars</b>
<b>1</b>	<b>Description the course :</b>  <b>Including but Not limited to :</b>	Direct taxation is a key component of financial management and regulatory compliance in banking and insurance. Understanding tax laws, computation methods, deductions, and corporate taxation is crucial for professionals in financial services. This course provides insights into tax regulations, planning strategies, and compliance frameworks to help students navigate the evolving tax landscape
<b>2</b>	<b>Vertical :</b>	Major
<b>3</b>	<b>Type :</b>	Theory (with Practical Illustrations)
<b>4</b>	<b>Credit:</b>	4 credits
<b>5</b>	<b>Hours Allotted :</b>	60 Hours
<b>6</b>	<b>Marks Allotted:</b>	100 Marks
<b>7</b>	<b>Course Objectives:</b>  <ol style="list-style-type: none"><li>1. To Understand the framework and significance of direct taxation in India.</li><li>2. To Learn to compute taxable income and tax liabilities under various heads of income.</li><li>3. To Analyze tax deductions, exemptions, and tax-saving strategies.</li><li>4. To Gain knowledge of corporate taxation, including MAT and tax planning techniques.</li><li>5. To Stay updated with recent tax reforms, digital taxation, and regulatory changes.</li></ol>	

8	<p><b>Course Outcomes:</b></p> <p>Upon successful completion, students will be able to:</p> <ol style="list-style-type: none"> <li>1. Apply direct tax principles in personal and corporate financial planning.</li> <li>2. Compute tax liabilities for individuals and businesses accurately.</li> <li>3. Utilize tax-saving strategies for optimizing financial decisions.</li> <li>4. Understand the impact of digital taxation and e-filing procedures.</li> <li>5. Analyze recent developments and policy changes in the direct tax system.</li> </ol>
9	<p><b>Modules:-</b></p> <p><b>Module 1: Fundamentals of Direct Taxation</b></p> <p><b>Unit 1: Introduction to Direct Taxes:</b> Meaning and Scope of Direct Taxes &amp; key terms/concepts, Differences Between Direct and Indirect Taxes, Tax Structure in India: Central, State, and Local Taxes, Role of Direct Taxes in Economic Development</p> <p><b>Unit 2: Income Tax Act, 1961 – Basic Concepts:</b> Residential Status and Tax Incidence Income Tax Authorities and Their Powers, Heads of Income Under Income Tax Act, Agricultural Income and Its Tax Treatment</p> <p><b>Module 2: Computation of Income and Tax Liability</b></p> <p><b>Unit 3: Income from Salary and House Property:</b> Components of Salary and Taxability, various Deductions, Income From House Property: Self-Occupied vs. Let-Out Property, Computation of Taxable Salary and House Property Income,</p> <p><b>Unit 4: Income from Business, Profession, Capital Gains, and Other Sources:</b> Taxable Business and Professional Income, Computation of Capital Gains and Exemptions, Income From Other Sources (Dividends, Interest, Gifts), Tax Planning for Capital Gains and Investments</p> <p><b>Module 3: Tax Planning, Deductions, and Rebates</b></p> <p><b>Unit 5: Deductions and Exemptions Under Income Tax Act (old and new regime):</b>Section 80C to 80U: Tax-Saving Investments and Exemptions, Deductions for Medical Insurance, Education Loans, and Donations, Tax Treatment of Retirement Benefits, Tax Planning for Individuals and Small Businesses</p> <p><b>Unit 6: Computation of Total Income and Tax Liability:</b> Clubbing of Income and Set-Off &amp; Carry Forward of Losses, Computation of Total Income and Tax Liability, Advance Tax, Self-Assessment Tax, and TDS, Tax Filing Procedures and Documentation</p> <p><b>Module 4: Corporate Taxation, Compliance, and Recent Developments</b></p> <p><b>Unit 7: Corporate Taxation and Minimum Alternate Tax (MAT) (Basic):</b> Taxation of Companies: Types of Companies and Tax Rates, Minimum Alternate Tax (MAT), Dividend Distribution Tax (DDT) and Buyback Tax</p> <p><b>Unit 8: Digital Taxation, Tax Reforms, and GST Impact (Basic):</b> E-Filing and Digital Taxation Compliance, Introduction to Faceless Assessment and Scrutiny, Impact of GST on Direct Taxes</p>

<b>10</b>	<b>Reference Books:</b> <ol style="list-style-type: none"> <li>1. Direct Taxes Law &amp; Practice by V.K. Singhania - Taxman</li> <li>2. Systematic Approach to Direct Tax by Ahuja &amp; Gupta - Bharat Law House</li> <li>3. Direct Tax Laws by T.N. Manoharan - Snow White</li> <li>4. Hand book to income tax rules by Madhusudhan Agarwal - Bharat Handbook</li> </ol>	
<b>11</b>	<b>Internal Continuous Assessment: 40%</b>	<b>External, Semester End Examination 60% Individual Passing in Internal and External Examination</b>
<b>12</b>	<b>Refer annexure :A</b>	<b>Refer annexure :B</b>

## QUESTION PAPER PATTERN (External and Internal)

**The Internal continuous Assessment should be conducted after completing 20% of Syllabus of the course.** All Assessment activities to be recorded and spread across semester

### ANNEXTURE: A

Individual faculty member shall have the flexibility to design the continuous assessment for each course/s in a manner so as to evaluate students' capabilities across knowledge, skills and attitudes. Internal Assessment may be undertaken through any or combination of the methods stated below after obtaining due permission of Principal and remain same across that particular course and semester. Introduction of multiple activates among groups of students in same class may be encouraged for better exposure:

- **Class Test (Mandatory) with Objective questions** Class Test during the lectures (physical/online mode) MCQs/Match the pairs/Answer in one sentence etc.

**Any two of following for each course & may be similar or different for different group of students in a class**

- Essays / Tutorials
- Home assignments
- Library notes based on published research papers
- Report writings
- Practical Projects/ Practical activities /Group projects
- Reflective Practical assignments / Industry work / Field work
- Drawing Portfolios
- Oral examination
- Student's Seminar / Workshop / Exhibition
- Reviews / PPT presentation
- Problem solving Exercises
- Laboratory/Library Work
- Book reviews
- Case Study analysis
- Podcast/Blog writing /Video making e.g., Tips to become successful investor/satisfied customer, company profile, successful entrepreneur etc.

## Question Paper Pattern

**Credit: 02 (Total 50 Marks)**

**External = 30 Marks**

**Duration: 1 Hr.**

Student has to attempt any two questions out of three.

Q.1	Answer the following(Theory/Practical Questions) A,B	15 Marks
Q.2	Answer the following(Theory/Practical Questions) A,B	15 Marks
Q.3	Answer the following(Theory/Practical Questions) A,B	15 Marks

**Credit: 04 (Total 100 Marks)**

**External =60 Marks**

**Duration: 2 Hrs.**

Student has to attempt any four questions out of six.

Q.1	Answer the following(Theory/Practical Questions) A,B	15 Marks
Q.2	Answer the following(Theory/Practical Questions) A,B	15 Marks
Q.3	Answer the following(Theory/Practical Questions) A,B	15 Marks
Q.4	Answer the following(Theory/Practical Questions) A,B	15 Marks
Q.5	Answer the following(Theory/Practical Questions) A,B	15 Marks
Q.6	Answer the following(Theory/Practical Questions) A,B	15 Marks

### Note

1. The Semester End Assessment should be conducted after completing 100% of syllabus of the course/s
2. The question papers shall be framed so as to ensure that no part of the syllabus is left out of study by a student.
3. The question paper shall be balanced in respect of various topics outlined in the syllabus.
4. Equal Weightage is to be given to all the modules
5. All questions shall carry equal marks with internal choice within the question
6. 15 marks question must be subdivided into 8 marks + 7 marks, 10 marks + 5 marks and 5 marks + 5 marks + 5 marks. Internal options may be given wherever necessary.
7. Use of simple calculator is allowed in the examination.
8. Wherever possible more importance is to be given to the practical problems/case study.