



**Janardan Bhagat Shikshan Prasarak Sanstha's
CHANGU KANA THAKUR
ARTS, COMMERCE & SCIENCE COLLEGE,
NEW PANVEL (AUTONOMOUS)**

**Re-accredited 'A+' Grade by NAAC
'College with Potential for Excellence' Status Awarded by UGC
'Best College Award' by University of Mumbai
Program: M.Com.**

Revised Syllabus of M.Com. Part – II Semester- IIIrd and IVth

1. Direct Tax
2. Indirect Tax – Introduction to Goods and Service Tax

**Choice Based Credit & Grading System (60:40)
w.e.f. Academic Year 2020-21**

Sr. No.	Heading	Particulars
1	Title of Course	Direct Tax
2	Eligibility for Admission	M.COM. SEM I AND SEM II PASSED OR APPEARED EXAMINATION
3	Passing marks	40%
4	Ordinances/Regulations (if any)	--
5	No. of Semesters	III rd
6	Level	P.G.
7	Pattern	Semester (60:40)
8	Status	Revised
9	To be implemented from Academic year	2020-2021

Preamble

After successfully completion of undergraduate courses one should be the master of the accountancy. To get the advanced knowledge of most complex subject like Accountancy, Taxation, Financial Management, Costing and Research methodology we introduced various aspects of all these in the syllabus so the student will be trained to tackle the problems arising in the world of accountancy and Taxation.

Objectives

SN	Objectives
1	To enhance the abilities of learners to develop the concept definitions and basis of charges in direct tax laws and various heads of Incomes.
2	To enable the learners to understand deductions u/s 80 and exclusion from total income and computation of Income Tax.
3	To enable the learners in understand overview and registration under GST and collection of tax under integrated GST Act,2017 and Payment of GST.

Outcomes

SN	Objectives
1	Learners will enhance the abilities to develop the concept definitions and basis of charges in direct tax laws and various heads of Incomes.
2	It will enable the learners to understand deductions u/s 80 and exclusion from total income and computation of Income Tax.
3	It will enable the learners in overview and registration under GST and collection of tax under integrated GST Act, 2017 and Payment of GST.

M.Com. Part – 2 - Semester-III – Direct Tax

For the subject of Direct Tax there shall be one paper for 60 lectures each comprising of four units of 15 Lectures each.

1. Module-I will be for 15 Lectures
2. Module-II will be for 15 Lectures
3. Module-III will be for 15 Lectures
4. Module-IV will be for 15 Lectures

M.Com. – Part – II - Semester-IV - Indirect Tax- Introduction of Goods and Service Tax

For the subject of Indirect Tax there shall be one paper for 60 lectures each comprising of five units.

1. Module-I will be for 15 Lectures
2. Module-II will be for 15 Lectures
3. Module-III will be for 10 Lectures
4. Module-IV will be for 10 Lectures
5. Module-V will be for 10 Lectures

Scheme of Examination for Each Semester:

1. Internal Evaluation: 40 (20 marks internal test and 15 marks for Assignment and 5 Marks for presentation)
2. Semester End Examination: 60 Marks will be as follows -:

Each theory paper shall be of two hours duration.	
All questions are compulsory and will have internal options.	
Q-1	Practical Problem from any Module 15 M OR Practical Problem from any Module 15 M
Q-2	Practical Problem from any Module 15 M OR Practical Problem from any Module 15 M
Q-3	Practical Problem from any Module 15 M OR Practical Problem from any Module 15 M
Q-4	Two questions of theory Questions from any Module 15 M OR Short Notes out of 5 any 3 15 M

Choice Based Credit Grading and Semester System (CBCGS)

M. Com. Direct Tax Syllabus

To be implemented from the Academic year 2020-2021

SEMESTER III

Course Code	Unit	Topics	Credits	L / Week
UCM3FA7	I	Definitions and Basis of Charge	6	15
	II	Heads of Income		15
	III	Deductions u/s 80 and Exclusions from the Total Income		15
	IV	Computation of Income and Tax of Individual, Firm and Company (Excluding MAT) and Provisions for Filing Return of Income - Sec 139(1) and Sec 139(5)		15

Choice Based Credit Grading and Semester System (CBCGS)

M. Com. Indirect Tax- Introduction of Goods and Service Tax Syllabus

To be implemented from the Academic year 2020-2021

SEMESTER IV

Course Code	Unit	Topics	Credits	L / Week
UCM4TA2	I	Overview of Goods and Service Tax	6	15
	II	Registration under GST		15
	III	Collection of Tax under Integrated Goods and Services Tax Act, 2017		10
	IV	Place of supply of goods or services or both under Integrated Goods and Services Tax Act, 2017		10
	V	Payment of GST		10

Semester – III - Direct Tax

SN	Modules/ Units
1	Definitions and Basis of Charge
	<ul style="list-style-type: none"> • Definitions: Person, Assessee, Income • Basis of Charge: Previous Year, Assessment Year, Residential Status, Scope of Total Income, Deemed Income
2	Heads of Income
	<ul style="list-style-type: none"> • Income from Salary • Income from House Property • Profits and Gains from Business and Profession • Income from Capital Gains • Income from Other Sources
3	Deductions u/s 80 and Exclusions from the Total Income
	<ul style="list-style-type: none"> • Deductions: 80C, 80CCF, 80D, 80DD, 80DDB, 80E, 80U • Exclusions: Exemptions related to Specific Heads of Income to be Covered with Relevant Provisions, Agricultural Income, Sums Received from HUF by a Member, Share of Profit from Firm, Income from Minor Child, Dividend
4	Computation of Income and Tax of Individual, Firm and Company (Excluding MAT) and Provisions for Filing Return of Income - Sec 139(1) and Sec 139(5)
	<ul style="list-style-type: none"> • Computation of Income & Tax of Individual and Partnership Firm

Note:

- 1. The Syllabus is restricted to study of particular sections, specifically mentioned rules and notifications only***
- 2. All modules/units include computational problems/ Case study***
- 3. The Law in force on 1st April immediately preceding the commencement of Academic year will be applicable for ensuing Examinations***

Semester – IV Indirect Tax- Introduction of Goods and Service Tax

SN	Modules/ Units
1	Overview of Goods and Service Tax
	Introduction and Meaning of GST and IGST Scope of GST Present/old Tax Structure v/s GST GST in Other Countries Existing taxes proposed to be subsumed under GST Principles adopted for subsuming the taxes Dual GST Benefits of GST GST Council GST Network (GSTN) and GST regime Integrated Goods and Services Tax Act, 2017: title and definitions, administration.
2	Registration Under GST
	Rules and Procedure of registration Special provisions relating to casual taxable person and non-resident taxable person Amendment of registration Cancellation of registration Revocation of cancellation of registration
3	Collection of Tax under Integrated Goods and Services Tax Act, 2017
	Sec 5 and Sec 6
4	Place of supply of goods or services or both under Integrated Goods and Services Tax Act, 2017
	Sec 10 and Sec 12
5	Payment of GST
	<ul style="list-style-type: none"> • Introduction • Time of GST Payment • How to make payment • Challan Generation & CPIN • TDS & TCS

Reference Books

- Taxmann's Direct Taxes Law & Practice -With special reference to Tax Planning
- Equalisation Levy Commodities Transaction Tax & Securities Transaction...
- **Direct Taxes Manual** by Taxman
- Income Tax Act by Taxman
- GST Acts with Rules/Forms & Notifications by Taxman
- Taxation (Direct and Indirect): B.Com – by Monica Singhanian and Vinod K Singhanian
- II Year- B.com – Taxation-English Medium-Osmania University by Vikram editorial board
- Taxation B.Com 2nd year AP Uni. by Gaur V.P., Yadagiri M., Padmalatha N., Krishna Rao
- Taxation with Lab Work B.Com 2nd year Telangana Uni. by Gaur V.P., Narang D.B., Madmalatha M., Kanduri Sush
- Business Taxation B.Com, BBM, BCA & M.Com by Radhakrishnan P