

DIPLOMA IN TAX PRACTICE

PAPER I

INCOME TAX LAW & PRACTICE

EFFECTIVE FROM ACADEMIC YEAR 2013-14

Total Credit: 04

Total Marks:100

UNIT -1	DEFINITIONS: Assessee, Assessment, Assessment Year, Previous Year, Casual Income Agriculture income, Dividend, Total Gross Income, Total Taxable Income collection Method.	25%
UNIT – 2	RESIDENTIAL STATUS: Residential Status of Assessee (an individual Assessee only) General deduction Sec 80 C, 80 D, 80 G, 80 U, etc. Fully tax free incomes Income tax Authorities	25%
UNIT – 3	INCOME FROM SALARIES Theory and Short examples on salary income	25%
UNIT – 4	INCOME FROM HOUSE PROPERTY Theory and Examples on income from house Property	25%

References:-

1. Taxation – by Mr. T J Rana & V.S. Dalal
2. Students Guide to Income Tax – By Dr. V.K. Singhanian
3. Systematic Approach to Income Tax Act- & CST by Dr. Girish Ahuja

DIPLOMA IN TAX PRACTICE

PAPER-II

INCOME TAX LAW & PRACTICE

EFFECTIVE FROM ACADEMIC YEAR 2013-14

Total Credit: 04

Total Marks:100

Unit	Description in detail	Weightage (%)
UNIT-1	Assessment procedure: Collection of taxes ,filing of return, permanent account number(PAN),Tax Deduction at Source (TDS) Advance Payment of Tax etc.	25%
UNIT-2	Income from business and Profession: Examples on income from business and profession(Including examples on depreciation)	25%
UNIT-3	Capital Gain: Example & Theory of capital Gain	25%
UNIT-4	Income from other sources: Example & Theory	25%

References:

- 1) Income Tax Act 1961
- 2) Taxation-by Mr. T J Rana & V.S Dalal
- 3) Students Guide to income Tax- by Dr V.K Singhania
- 4) Systematic Approach to income Tax Act-& CST by Dr.Girish Ahuja

DIPLOMA IN TAX PRACTICE
PAPER-III
VALUES ADDED TAX & CST
Effective from Academic Year 2013-14

Total Credit :04

Total Marks :100

UNIT 1:- Introduction And Important Definition

Introduction : Gujarat Value Added Tax Act ,2003 Gujarat Value Added Rules.

Important Definitions :Business Capital Goods ,Dealer,Goods,Manufactures, Persons ,Place of Business ,Purchase Price,Raw Material,Sale ,Re-sale,Sale Price,Taxable Turnover ,Value of Goods.

UNIT 2:- Incidence of tax and registration

Incidence of tax: Incidence of tax or liability to pay tax(Sec 3),Explanation of Sec 3(4)

Certain sales and purchase not liable to tax (Sec 4),Tax Credit (Sec.11),payments of lump sum tax instead of regular tax

Registration : provision for compulsory registration (Sec 21),Voluntary registration

UNIT 3:- Regulatory Framework and important Terms:

An Overview Of Central Sales Tax Act 1956, An Overview Of Central Sales Tax Registration And Turnover (Rules 1957)

Dealers , Goods, Declared Goods, Place Of Business , Sales , Sale Price , Turn Over,Inter State Sale

Principles For Determining Nature Of Sales - When Central Sales Tax Is Leviable, The Concept Of Sale Of Purchase Of Goods Tale Place Outside The State. When Does The State Or Purchase Of Goods Is The Course Of Import Or Export.

Registration Of Dealers: Compulsory Registration , Voluntary Registration, Benefits Of Registration Procedure For Obtaining Registration

UNIT 4:- Rate of tax , determination of turnover and deduction from turnover:

Concessional rate when available , kinds of forms for available concessional rate and maintenance of records related there to.

1. Sales to the registred dealer against from C
2. Sales to the government againts from D
3. Subsequents sale in the course of interstate sale and receipt issue of from E-1 and E-2
4. Interstate transfer of goods from one to another for principal to agent or agents to principal and issue and receipt of From-F
5. Determination OF TURNOVER AND DEDUCTION FROM TURNOVE
6. Return of sales tax payable under the CST act 1956

References

- Singhanian V.K.Direct Taxes-Law and Practices , Taxmann Publication,New Delhi,Ahuja Girish and Gupta Ravi,Direct Taxes-Law and Practises,Bharat Publication,New Delhi.
- Taxation –by Mr.T J Rana & V.S.Dalal

DIPLOMA IN TAX PRACTICE (SEM II)

Paper-IV

ITR I

Total Credit:04

TOTAL MARKS: 100

Unit	Description in detail
1	Introduction What is the ITR-1 Form? Who is eligible to file the ITR-1 Form? Who is not eligible to file the ITR-1 Return? Current scenario
2	Structure Structure of the ITR-1 Form How do I fill out the ITR-1 Form
3	Format Format and Filling of Form 16 Format and Filling and Filing of ITR -1
4	Terminology Revised Return Notice Number Advance Tax Self Assessment Tax Payments

Basic Text & Reference Books

- Student guide to Income tax: Singhanian - Taxman publications
- Income tax and accounts: H.C. Mehrotra - Sahitya bhavan publications
- Elements of Income tax: Gaur and Narang - Kalyani publications
- Direct taxes: Bhagawathi prasad – Vishwa prakashan
- Elements of income tax: P.V.Ramana Rao, A.Sud hakar – National publishing
- Taxation: H.Prem raja - Sri Hamsrala publications.
- Indirect Taxes: V. K. Sareen & May Sharma – Kalyani publishers.
- Apvat: T.V.R.Satyan Prasad - Asia law house.
- Guide to service tax: P . Veera Reddy - Asia law house.
- Indirect taxes: V.S.Datey – Taxmann Publications.
- Practicals in Taxation: H.Prem raja - Sri Hamsrala publications.
- Lal: Income Tax & Central Sales Tax- Law & Practce, Pearson.
- Lal: Direct Taxes: Income Tax, Wealth Tax & Tax Planning, Pearson.

Note: Latest Edition of Text books may be used

**DIPLOMA IN TAX
PRACTICE
Paper- V
Effective From Academic Year**

Paper Code:	Total Credits:
Title of Paper: Tally Practical I	

	Description in detail	Weightage (%)
1	Basic of Accounting: What is accounting- Type of accounting- Classification of Income & Expenditures -Rules for Debit and Credit- Type of vouchers- Transaction of business -Journal Entry- Adjustments- Final Accounts.	25 %
2	Steps for working in the Tally: Create Company-Creates Groups-Create Ledgers-Voucher Entries for all kinds of Transaction-Display Reports and all features of software. (Practical training in detail for all features)	25 %
3	Practical Training and Assignments (Accounts Only)	25%

Basic Text & Reference Books

- Student guide to Income tax: Singhanian - Taxman publications
- Income tax and accounts: H.C. Mehrotra - Sahitya bhavan publications
- Elements of Income tax: Gaur and Narang - Kalyani publications
- Direct taxes: Bhagawathi prasad – Vishwa prakashan
- Elements of income tax: P.V.Ramana Rao, A.Sud hakar – National publishing
- Taxation: H.Prem raja - Sri Hamsrala publications.
- Indirect Taxes: V. K. Sareen & May Sharma – Kalyani publishers.
- Apvat: T.V.R.Satyan Prasad - Asia law house.
- Guide to service tax: P . Veera Reddy - Asia law house.
- Indirect taxes: V.S.Datey – Taxmann Publications.
- Practicals in Taxation: H.Prem raja - Sri Hamsrala publications.
- Lal: Income Tax & Central Sales Tax- Law & Practce, Pearson.
- Lal: Direct Taxes: Income Tax, Wealth Tax & Tax Planning, Pearson.

Note: Latest Edition of Text books may be used.

DIPLOMA IN TAX PRACTICE

Paper-VI

Corporate Taxation & Audit

Effective from Academic Year -2013-14

Total Credit: 04

Total marks: 100

Unit-1	Introduction
	<ul style="list-style-type: none">- Basic Concept- Residential Status and incident of Tax- Exempted Incomes- Existing Tax Rates- Computation of Total Income and Tax liability- Tonnage Tax, Banking Cash Transaction Tax, Securities Transaction Tax, FBT
Unit-2	Assessment of Firms
	<ul style="list-style-type: none">- Definition of firm, partner- Position of firm under the income-tax act- Essentials condition to be satisfied by a firm to be assessed as firm and to be eligible for deduction of Interest, Salary etc. To the partners (section 184)- Computation of book profit- Treatment of share of profit, Interest and Remuneration received by a partner from a firm, Provision regarding set off and carry forward of losses of firms- Computation of Total income of firm
Unit-3	Taxation of Companies
	<ul style="list-style-type: none">- Definitions- Taxable income and tax liability- How computed- Carry forward and set-off losses in the cases of certain companies- Minimum alternate tax with example- Tax on income distributed profits of domestic companies- Tax on income distributed to unit holders- Tax in income received from venture capital companies and venture capital funds- Problem on computation of taxable income of a corporate-assesse- Examples on Taxation of Companies.
Unit-4	Tax management
	<ul style="list-style-type: none">- Return of income & assessment- PAN- Forms and Filling of Returns- Penalties & Prosecutions- Advance Payment of Tax (Example and Theory),TDS

References:

- Singhanian V.K., Direct Taxes-Law and Practices, Taxmann Publication, New Delhi.
- Ahuja Girisg and Gupta Ravi, Direct Taxes-Law and Practices, Bharat publication, New Delhi

DIPLOMA IN TAX PRACTICE
Paper - VII
CUSTOMS & EXCISE
Effective from Academic Year 2013-14

Total Credit: 04

Total Marks:100

	Description in detail	Weightage (%)
1	<p>Introduction</p> <p>Introduction to customs duty, brief background of customs law, nature of customs duty, “goods” under customs Act, basic customs duty, Additional customs duty (CVD), education cess on customs duty, secondary and higher education cess, protective duties, anti dumping duty, safeguard duty, export duty</p>	25 %
2	<p>Customs Procedure</p> <p>Introduction, Customs stations, import procedure, overview of procedure for import, submission of bill of entry, provisional assessment, relevant date for foreign exchange rate, procedure after self assessment, export procedure, procedure to be followed by export</p>	25 %
3	<p>Introduction to Excise Duty</p> <p>Nature of excise duty, types of excise duty, excisable goods, manufacture, deemed manufacture, manufacturer, overview of central excise tariff act, Assesses, assessable value</p>	25%
4	<p>Major Issues</p> <p>Practical problem on mrp based valuation for central excise, practical example based on assessable value, modes of valuation of a product, administrative set up central excise and customs, registration of factory / warehouse, payment of excise duty, storage and accounting of final product.</p>	25%

References :-

- Direct taxes law and practice by V. S. Datey

DIPLOMA IN TAX PRACTICE
Paper - VIII
Contemporary issues in tax practice & Service tax
Effective from Academic Year 2013-14

Total Credit: 04

Total Marks:100

Unit-1	Basic concept of Service tax
	Introduction, Genesis of service tax in india, constitutional authority, service tax law, selective vs comprehensive coverage, administartion of service tax, role of a chartered accountatant, extent, commencement and application (Sec.64), Definition of Service (Sec.65 B(44) charge of service tax (Sec.66 B), educcaion cess and secondary and higher education cess, negative list of service (SEC.66D), Principles of interpretation of specified description of service or bundled services(Sec.66F), Date of determination of tax, value of taxable service and rate of exchange)Sec.67A)
Unit-2	Valuation of taxable service
	Valuation of taxable servicc for charging tax(Sec. 67), service tax(Determination of value)Rules,2006 Payment of service tax Person liable to pay service tax, sub contractors liable to service tax Payment of service tax(Rule 6 of the service tax rules,1994
Unit-3	International Taxation
	Introduction to international taxation, taxation system, individual, Residency, citizenship,exclusion, individual v/s enterprises, Sources of income: Definition of income, deductions, thin capitalization and enterprise restructure, credits for taxes of other jurisdictions withholding tax, Treaties anti deferral measures, transfer pricing, tax avoidance.
Unit-4	Direct tax code
	Introduction, Major Highlights, silent features, Tax incentives under DTC

References:

- Singhanian V.K.Direct Taxes-Law and Practices, Taxmann Publication,New Delhi.
- Ahuja Girish and Gupta Ravi, Direct taxes-Law and Practices, Bharat Publication,New Delhi.

DIPLOMA IN TAX PRACTICE (SEM II)

Paper-IX ITR II Practical

Total Credit: 04

TOTAL MARKS: 100

Unit	Description in detail
1.	Introduction What is e-Filing? Types of e-Filing Procedure of E-filing
2.	Upload Income Tax Return Process of uploading ITR documents Login, Appropriate ITR selection, Selecting Assessment year
3.	Prepare and Submit ITR Online Checklist for e-Filing IT Returns Procedure of filling ITR filling
4.	Precautionary measures in E Filing Things to watch out for while e-filing Handling A Unique Situation

Basic Text & Reference Books

- Student guide to Income tax: Singhanian - Taxman publications
- Income tax and accounts: H.C. Mehrotra - Sahitya bhavan publications
- Elements of Income tax: Gaur and Narang - Kalyani publications
- Direct taxes: Bhagawathi prasad – Vishwa prakashan
- Indirect Taxes: V. K. Sareen & May Sharma – Kalyani publishers.
- Apvat: T.V.R.Satyan Prasad - Asia law house.
- Guide to service tax: P . Veera Reddy - Asia law house.
- Indirect taxes: V.S.Datey – Taxmann Publications.
- Practicals in Taxation: H.Prem raja - Sri Hamsrala publications.

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DIPLOMA IN TAX PRACTICE (SEM II)

Paper-X

TALLY II Practical

Total Credit: 04

TOTAL MARKS: 100

	Description in detail	Weightage (%)
1	Basic of Accounting: What is accounting- Type of accounting- Classification of Income & Expenditures -Rules for Debit and Credit- Type of vouchers- Transaction of business -Journal Entry- Adjustments- Final Accounts.	25 %
2	Steps for working in the Tally Create Company-Creates Groups-Create Ledgers-Voucher Entries for all kinds of Transaction-Display Reports and all features of software. (Practical training in detail for all features)	25 %
3	Inventory Management: Inventory Management: Need and Importance of Inventory Management, Vouchers for Inventory transactions, Creating Groups, Categories, Unit of Measures, Go down and Stock Items, Transaction of inventory of a business, Display and reporting of Inventory statements- Accounting and inventory reports in tally.(Practical training in detail for all features)	
4	Practical Training and Assignments	25%

Basic Text & Reference Books

- Student guide to Income tax: Singhania - Taxman publications
- Income tax and accounts: H.C. Mehrotra - Sahitya bhavan publications
- Elements of Income tax: Gaur and Narang - Kalyani publications
- Direct taxes: Bhagawathi prasad – Vishwa prakashan
- Elements of income tax: P.V.Ramana Rao, A.Sud hakar – National publishing
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- Indirect Taxes: V. K. Sareen & May Sharma – Kalyani publishers.
- Apvat: T.V.R.Satyan Prasad - Asia law house.
- Guide to service tax: P . Veera Reddy - Asia law house.
- Indirect taxes: V.S.Datey – Taxmann Publications.
- Practicals in Taxation: H.Prem raja - Sri Hamsrala publications.
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- Lal: Direct Taxes: Income Tax, Wealth Tax & Tax Planning, Pearson.

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