

Shikshan Mandal, Karad's
Mahila Mahavidyalaya, Karad
Centre for Skill Development
Introduction to Income Tax

(Affiliated to Lifelong Learning & Extension Department, Shivaji University, Kolhapur)

❖ **Aims and Objectives :-**

- a) Acquaintance with the basic Principles of Income Tax.
- b) To enable the student to calculate taxable income and tax liability

❖ **Course Outcomes :**

After completing this course students will be able to –

- a) Understand the Principles of Income Tax
- b) Compute the taxable income and tax liability.
- c) Know theoretical knowledge of deductions from total income
- d) E-filling of Income Tax Returns

❖ **Duration:** 6 Months (100 lectures each of 60 minutes) 3 days in a week.

❖ **Qualification :** HSC

❖ **Intake Capacity :** Minimum 10 – Maximum 50

❖ **Course Fees :-**

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| 1. Admission | : | 25/- |
| 2. Alumni | : | 25/- |
| 3. Tution Fee | : | 1000/- |
| 4. Examination Fee | : | 200/- |

Syllabus

Sr. No.	Module No	Name & Content of the Module
1.	Module : 1	<ul style="list-style-type: none">• Definition of basic concepts of Income Tax:<ul style="list-style-type: none">- Previous year- Assessment year- Person- Income- Assessee
2.	Module : 2	<ul style="list-style-type: none">• Income exempt from tax:<ul style="list-style-type: none">- Agricultural Income- Receipts by a member from Hindu Undivided Family- Share of profit from partnership firm- Amount received from life insurance policies- House rent allowance
3.	Module : 3	<ul style="list-style-type: none">• Heads of Income :<ul style="list-style-type: none">- Income from salary – Meaning, basis of charge, deductions from salary.- Income From House – Basis of charge, Gross annual Property value, deductions.- Income from Business: - Basis of charge, admissible Business or Profession expenditure.
4.	Module : 4	<ul style="list-style-type: none">• Permissible deductions from Income & Tax<ul style="list-style-type: none">- 80 C, 80 D, 80 G, 80 U- Rebate u/s 88, 88B, 88C
5.	Module : 5	<ul style="list-style-type: none">• Computation of taxable income & Tax liability (Practical)<ul style="list-style-type: none">- Preparing Returns of Income – “Sarl” form(Salary Income/ Business Income/Income from other sources)
