

Topic	Detailed Coverage
Income Tax Basics	• Brief History
	• Concept & difference in Direct Tax Vs Indirect Tax
	• Source of Income
	• Rate of Income Tax type of assesses
	• Residential status of a person
Income from salary	• Definition of salary
	• Basic of Charge
	• Perquisite and Allowance
	• Treatment of Pension & Gratuity
	• VRS
	• Deduction from Salary
	• Standard from salary
	• Professional Tax
	• Calculation of Net Taxable Income from Salary
	• Relief under Section 89
	• Practical Case Studies
Income from House Property	• Basic of Computing Income from Let Out House Property
	• Concept of Gross Annual Value
	• Deduction under Section 24
	• Interest on Pre-Construction Period and Post Construction Period
	• Computation of Taxable Income from Self Occupied Property
	• Computation of Annual Value of 1 Self Occupied Property
	• Provision of Unrealized Rent if realized subsequently
Income from Business /	• Chargeability (Section 28)
	• Allowance Expenses

Profession	• Concept of Depreciation
	• Rate of Depreciation
	• Additional Depreciation
	• Amortization of Expenses in case of Amalgamation / Merger etc.
	• Bad Debts and its treatment
	• General Deduction as per Section 37
	• Amount Not Deduction as per Section 40
	• Amount exceeding Rs 20000/ Rs 10000
	• Payment to specified person
	• Provision related to Gratuity/ other statutory liability
	• Deduction on payment basis under section 43B
	• Balancing charge
	• Presumptive Taxation under PGBP (Section 44AD, 44ADA etc)
	• Maintenance of Books of Accounts
Income from Capital Gain	• Chargeability under Section 45
	• Meaning of Capital Assets
	• Types of Capital Assets
	• Definition of Transfer { (Section 2(47)) }
	• Long term Vs Short Term Capital Gain
	• Concept of Indexation
	• Expenditure on Transfer – Cost of Acquisition / Improvement
	• Computation of Capital Gain when insurance claim received
	• Exemption under Capital Gain
	• From transfer of residential house property (Section 54)
	• Transfer of land used for agriculture purpose
	• Investment on certain bonds
	• Transfer of Capital Assets other than house property

	<ul style="list-style-type: none"> • Capital gain not to be charges in investment in units of specified fund
Income from othersources	<ul style="list-style-type: none"> • Chargeability under Section 56
	<ul style="list-style-type: none"> • Dividend
	<ul style="list-style-type: none"> • Winning from lottery/ horse races etc.
	<ul style="list-style-type: none"> • Interest on Securities
	<ul style="list-style-type: none"> • Money / Property received without / inadequate consideration

	<ul style="list-style-type: none"> • Valuation of the purpose of chargeability
	<ul style="list-style-type: none"> • Receipt of Shares by a firm / closely held company
	<ul style="list-style-type: none"> • Interest on KVP/ NSC/ IVP
Clubbing of Income and Set Off of losses	<ul style="list-style-type: none"> • Transfer of Income without Transfer of Assets Section 60
	<ul style="list-style-type: none"> • Revocable Transfer of Assets Section 61
	<ul style="list-style-type: none"> • Remuneration Transfer of Assets Section 61
	<ul style="list-style-type: none"> • Remuneration of Spouse
	<ul style="list-style-type: none"> • Income from Assets transferred to Spouse/ Sons Wife
	<ul style="list-style-type: none"> • Income of Minor Child
	<ul style="list-style-type: none"> • Conversion of Self Acquired Property into Joint Family
	<ul style="list-style-type: none"> • Property and subsequent partition {Section 64(2) }
	<ul style="list-style-type: none"> • Set of losses under same head of Income
	<ul style="list-style-type: none"> • Set of losses between inter head of Income
	<ul style="list-style-type: none"> • Carry forward of losses
	<ul style="list-style-type: none"> • Carry forward and set off of business losses and depreciation incase of
	Deduction under Chapter VI- A
<ol style="list-style-type: none"> 2. 80CCC: Pension Plan 	
<ol style="list-style-type: none"> 3. Section 80CCD: [Deduction in respect of contribution to pensionscheme 	
<ol style="list-style-type: none"> 4. 80 CCG: Rajiv Gandhi Equity Scheme for Investments in Equities 	

5. 80 RRB: Deduction in respect of Royalty on Patents
6. 80 QQB: Deduction on Royalty income to Author of certain books
7. Section 80D: (Medical Health Insurance)
8. Section 80E: Interest on Education Loan
9. Section 80EE : Interest on Home Loan
10. Section 80DD: Deduction in respect of maintenance including medical
11. Section 80DDB: Deduction in respect of medical treatment on specified
12. 80U: Deduction in case of a person with disability
13. 80GG: Deduction where House rent is paid and HRA not received
14. 80GGA: Deduction in respect of certain donations for Scientific Research
15. 80GGC: Deduction in respect of contributions given by any person to
16. 80TTA: Deduction in respect of interest on deposits in Savings Account
17. 80TTB : Deduction in respect of interest from deposits held by Senior
18. 80G: DONATIONS
Details discussion of TDS and TCS under Income Tax Act
Section
192- Salary Income
192 A - EPF- Premature withdrawal
193 - Interest on Securities
193 - Interest on Debenture
194 - Dividend (Dividend other than listed companies)
194 A - Interest other than on Securities by banks / post office
194 A - Interest other than on Securities
194 B - Winning from Lotteries/ Puzzle /Game
194 BB - Winning from Horse Race

194 D - Payment of Insurance commission (FORM 15G/H can besubmitted)
194 DA - Payment in respect of Life Insurance Policy
194 EE - Payment of NSS Deposits
194 G - Commission on Sale of Lottery Ticket
194 H - Commission or Brokerage
194 I - Rent of Land, Building or Furniture
194 I - Rent of Plant & Machinery

	194 IB Rent (Tenant has the deduct TDS) (Individuals who are notliable to Tax Audit)
	194 IA - Transfer of Immovable Property , other than AgriculturalLand
	194 L B - Interest from Infrastructure Bond
	194 LD - Interest on Certain bonds and gov. Securities
Computati on of total income	Practical Case Study for Computation of total Income
Assessment	1. Types of assessment under Income Tax Act,1961-
	2. Self Assessment –u/s 140 A
	3. Summary assessment –u/s 143(1)
	4. Scrutiny assessment –u/s 143(3)
	5. Best Judgment Assessment –u/s 144
	6. Protective assessment
	7. Re-assessment or Income escaping assessment –u/s 147
	8. Assessment in case of search –u/s 153 A
OtherTopics	• Penalties under Income Tax Act
	• Offences Prosecutions under IT Act
	• Provision related to search & Seizure under Income Tax

	• Calculation of Advances Tax
	• Calculation of Minimum Alternate Tax (MAT)
	• Calculation of Interest under Section 234
	• Brief discussion on ICDS (Income Computation & Disclosure Standard)
	• Provision of Income Tax Audit
	• Other Misc. Topics
Return of Income	Type of Income Tax Returns
	• ITR 1- Individual having Income from Salaries, one house property, other sources (Interest etc.) and having total income upto Rs. 50 lakh
	• ITR 2- Individual and HUFs not carrying out business or profession under any proprietorship
	• ITR 3- Individual and HUFs having income from a proprietary business or profession.
	• ITR 4- presumptive income from Business & Profession
	• ITR 5 - For person other than, Individual, HUF, Company.
	• ITR 6 - For Companies other than companies claiming exemption under section 11
	• ITR 7 - For persons including companies required to furnish return under sections 139(4A) or 139(4B) or 139(4C) or 139(4D)
	• Filing of Income Tax Return with examples
	• Online / Offline
	• Due Date of filing of Return
	• Revised Return
	• Belated Return
	• Defective Return