

## Advance Income Tax Certificate Course

### Weekdays 36 Hours (7:30 PM to 9 PM)

Date	S.No	Topic	Time	Detailed Coverage
25 June 2021		Introduction	1 Hour	<ul style="list-style-type: none"> <li>Brief History</li> <li>Concept &amp; difference in Direct Tax Vs Indirect Tax</li> <li>Source of Income</li> </ul>
01 July 2021	1	Income Tax Basics	1.50 Hour	<ul style="list-style-type: none"> <li>Revision of previous lecture</li> <li>Concept &amp; difference in Direct Tax Vs Indirect Tax</li> <li>Source of Income</li> <li>Rate of Income Tax type of assesses</li> <li>Residential status of a person</li> </ul>
02 July 2021	2	Income from salary	1.50 Hour	<ul style="list-style-type: none"> <li>Definition of salary</li> <li>Basic of Charge</li> <li>Perquisite and Allowance</li> <li>Treatment of Pension &amp; Gratuity</li> <li>VRS</li> </ul>
05 July 2021			1.50 Hour	<ul style="list-style-type: none"> <li>Deduction from Salary</li> <li>Standard from salary</li> <li>Professional Tax</li> <li>Calculation of Net Taxable Income from Salary</li> <li>Relief under Section 89</li> <li>Practical Case Studies</li> </ul>
<b>No Class on Sunday</b>				
06 July 2021	3	Income from House Property	1.50 Hour	<ul style="list-style-type: none"> <li>Basic of Computing Income from Let Out House Property</li> <li>Concept of Gross Annual Value</li> <li>Deduction under Section 24</li> </ul>
07 July 2021			1.50 Hour	<ul style="list-style-type: none"> <li>Interest on Pre-Construction Period and Post Construction Period</li> <li>Computation of Taxable Income from Self Occupied Property</li> <li>Computation of Annual Value of 1 Self Occupied Property</li> <li>Provision of Unrealized Rent if realized subsequently</li> </ul>
08 July 2021	4	Income from Business / Profession	1.50 Hour	<ul style="list-style-type: none"> <li>Chargeability (Section 28)</li> <li>Allowance Expenses</li> <li>Concept of Deprecation</li> <li>Rate of Deprecation</li> <li>Additional Deprecation</li> </ul>
09 July 2021			1.50 Hour	<ul style="list-style-type: none"> <li>Amortization of Expenses in case of Amalgamation / Merger etc.</li> <li>Bad Debts and its treatment</li> <li>General Deduction as per Section 37</li> <li>Amount Not Deduction as per Section 40</li> <li>Amount exceeding Rs 20000/ Rs 10000</li> <li>Payment to specified person</li> </ul>
12 July 2021			1.50 Hour	<ul style="list-style-type: none"> <li>Provision related to Gratuity/ other statutory liability</li> <li>Deduction on payment basis under section 43B</li> <li>Balancing charge</li> <li>Presumptive Taxation under PGBP (Section 44AD, 44ADA etc)</li> <li>Maintenance of Books of Accounts</li> </ul>
13 July 2021	5	Income from Capital Gain	1.50 Hour	<ul style="list-style-type: none"> <li>Chargeability under Section 45</li> <li>Meaning of Capital Assets</li> <li>Types of Capital Assets</li> <li>Definition of Transfer { (Section 2(47))</li> <li>Long term Vs Short Term Capital Gain</li> <li>Concept of Indexation</li> </ul>
14 July 2021			1.50 Hour	<ul style="list-style-type: none"> <li>Expenditure on Transfer – Cost of Acquisition / Improvement</li> <li>Computation of Capital Gain when insurance claim received</li> <li>Exemption under Capital Gain</li> <li>From transfer of residential house property (Section 54)</li> <li>Transfer of land used for agriculture purpose</li> <li>Investment on certain bonds</li> <li>Transfer of Capita Assets other then house property</li> <li>Capital gain not to be charges in investment in units of specified fund</li> </ul>
<b>No Class on Sunday</b>				

15 July 2021	6	Income from Other Sources	1.50 Hour	<ul style="list-style-type: none"> <li>• Chargeability under Section 56</li> <li>• Dividend</li> <li>• Winning from lottery/ horse races etc.</li> <li>• Interest on Securities</li> <li>• Money / Property received without / inadequate consideration</li> <li>• Valuation of the purpose of chargeability</li> <li>• Receipt of Shares by a firm / closely held company</li> <li>• Interest on KVP/ NSC/ IVP</li> </ul>
16 July 2021	7	Clubbing of Income and Set Off of losses	1.50 Hour	<ul style="list-style-type: none"> <li>• Transfer of Income without Transfer of Assets Section 60</li> <li>• Revocable Transfer of Assets Section 61</li> <li>• Remuneration Transfer of Assets Section 61</li> <li>• Remuneration of Spouse</li> <li>• Income from Assets transferred to Spouse/ Sons Wife</li> <li>• Income of Minor Child</li> <li>• Conversion of Self Acquired Property into Joint Family</li> <li>• Property and subsequent partition (Section 64(2) }</li> <li>• Set of losses under same head of Income</li> <li>• Set of losses between inter head of Income</li> <li>• Carry forward of losses</li> <li>• Carry forward and set off of business losses and deprecation in case of</li> </ul>
19 July 2021	8	Deduction under Chapter VI- A	1.50 Hour	<ol style="list-style-type: none"> <li>1. 80C Deductions: LIC, PF, PPF etc.</li> <li>2. 80CCC: Pension Plan</li> <li>3. Section 80CCD: [Deduction in respect of contribution to pension scheme of</li> <li>4. 80 CCG: Rajiv Gandhi Equity Scheme for Investments in Equities</li> <li>5. 80 RRB: Deduction in respect of Royalty on Patents</li> <li>6. 80 QQB: Deduction on Royalty income to Author of certain books</li> <li>7. Section 80D: (Medical Health Insurance)</li> <li>8. Section 80E: Interest on Education Loan</li> <li>9. Section 80EE : Interest on Home Loan</li> <li>10. Section 80DD: Deduction in respect of maintenance including medical</li> <li>11. Section 80ddb: Deduction in respect of medical treatment on specified</li> </ol>
20 July 2021			1.50 Hour	<ol style="list-style-type: none"> <li>12. 80U: Deduction in case of a person with disability</li> <li>13. 80GG: Deduction where House rent is paid and HRA not received</li> <li>14. 80GGA: Deduction in respect of certain donations for Scientific Research</li> <li>15. 80GGC: Deduction in respect of contributions given by any person to</li> <li>16. 80TTA: Deduction in respect of interest on deposits in Savings Account</li> <li>17. 80TTB : Deduction in respect of interest from deposits held by Senior</li> <li>18. 80G: DONATIONS</li> </ol>
21 July 2021	9	Tax Deducted at Sources & Tax Collection at Sources ( TDS & TCS )	1.50 Hour	<p>Details discussion of TDS and TCS under Income Tax Act</p> <p><b>Section</b></p> <p>192- Salary Income</p> <p>192 A - EPF- Premature withdrawal</p> <p>193 - Interest on Securities</p> <p>193 - Interest on Debenture</p> <p>194 - Dividend (Dividend other than listed companies)</p> <p>194 A - Interest other than on Securities by banks / post office</p> <p>194 A - Interest other than on Securities</p> <p>194 B - Winning from Lotteries/ Puzzle /Game</p> <p>194 BB - Winning from Horse Race</p> <p>194 D - Payment of Insurance commission ( FORM 15G/H can be submitted)</p>
22 July 2021			1.50 Hour	<p>194 DA - Payment in respect of Life Insurance Policy</p> <p>194 EE - Payment of NSS Deposits</p> <p>194 G - Commission on Sale of Lottery Ticket</p> <p>194 H - Commission or Brokerage</p> <p>194 I - Rent of Land, Building or Furniture</p> <p>194 I - Rent of Plant &amp; Machinery</p> <p>194 IB Rent ( Tenant has the deduct TDS) ( Individuals who are not liable to Tax Audit)</p> <p>194 IA - Transfer of Immovable Property , other than Agricultural Land</p> <p>194 L B - Interest from Infrastructure Bond</p> <p>194 LD - Interest on Certain bonds and gov. Securities</p>
<b>No Class on Sunday</b>				

23 July 2021	10	Computation of total income	2 Hour	Practical Case Study for Computation of total Income
26 July 2021	11	Assessment	1.50 Hour	1. Types of assessment under Income Tax Act,1961-
27 July 2021			1.50 Hour	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
28 July 2021	12	Other Topics	1.50 Hour	<ul style="list-style-type: none"> <li>• Penalties under Income Tax Act</li> <li>• Offences Prosecutions under IT Act</li> <li>• Provision related to search &amp; Seizure under Income Tax</li> <li>• Calculation of Advances Tax</li> <li>• Calculation of Minimum Alternate Tax (MAT)</li> <li>• Calculation of Interest under Section 234</li> <li>• Brief discussion on ICDS (Income Computation &amp; Disclosure Standard)</li> <li>• Provision of Income Tax Audit</li> <li>• Other Misc. Topics</li> </ul>
<b>Recordings</b>				
Recordings	12	Return of Income	5 Hours	Type of Income Tax Returns <ul style="list-style-type: none"> <li>• ITR 1- Individual having Income from Salaries, one house property, other sources (Interest etc.) and having total income upto Rs. 50 lakh</li> <li>• ITR 2- Individual and HUFs not carrying out business or profession under any proprietorship</li> <li>• ITR 3- Individual and HUFs having income from a proprietary business or profession.</li> <li>• ITR 4- presumptive income from Business &amp; Profession</li> <li>• ITR 5 - For person other than, Individual, HUF, Company.</li> <li>• ITR 6 - For Companies other than companies claiming exemption under section 11</li> <li>• ITR 7 - For persons including companies required to furnish return under sections 139(4A) or 139(4B) or 139(4C) or 139(4D)</li> <li>• Filing of Income Tax Return with examples</li> <li>• Online / Offline</li> <li>• Due Date of filing of Return</li> <li>• Revised Return</li> <li>• Belated Return</li> <li>• Defective Return</li> </ul>
<b>Exams</b>				
Date will be communicated		Exam	1 Hour	1st Attempt
Date will be communicated		Exam	1 Hour	2nd & Last Attempt