

Advance Income Tax Certificate Course

Weekend 36 Hours (Sat- 6 PM to 9 PM & Sun - 7PM to 10PM)

Date	S.No	Topic	Time	Detailed Coverage
24 July 2021		Introduction	1 Hour	<ul style="list-style-type: none"> Brief History Concept & difference in Direct Tax Vs Indirect Tax Source of Income
25 July 2021	1	Income Tax Basics	3 hours	<ul style="list-style-type: none"> Revision of previous lecture Concept & difference in Direct Tax Vs Indirect Tax Source of Income Rate of Income Tax type of assesses Residential status of a person
	2	Income from salary		<ul style="list-style-type: none"> Definition of salary Basic of Charge
31 July 2021	2	Income from salary	3 hours	<ul style="list-style-type: none"> 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
01 August 2021	3	Income from House Property	3 hours	<ul style="list-style-type: none"> 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
07 August 2021	4	Income from Business / Profession	3 hours	<ul style="list-style-type: none"> Chargeability (Section 28) Allowance Expenses Concept of Depreciation Rate of Deprecation Additional Deprecation 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
08 August 2021	4	Income from Business / Profession	3 hours	<ul style="list-style-type: none"> 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
	5	Income from Capital Gain		<ul style="list-style-type: none"> 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

14 August 2021	5	Income from Capital Gain	3 hours	<ul style="list-style-type: none"> • 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 Capita Assets other then house property • Capital gain not to be charges in investment in units of specified fund
	6	Income from Other Sources		<ul style="list-style-type: none"> • Chargeability under Section 56 • Dividend • Winning from lottery/ horse races etc. • Interest on Securities • Money / Property received without / inadequate consideration • Valuation of the purpose of chargeability • Receipt of Shares by a firm / closely held company • Interest on KVP/ NSC/ IVP
21 August 2021	7	Clubbing of Income and Set Off of losses	3 hours	<ul style="list-style-type: none"> • Transfer of Income without Transfer of Assets Section 60 • Revocable Transfer of Assets Section 61 • Remuneration Transfer of Assets Section 61 • Remuneration of Spouse • Income from Assets transferred to Spouse/ Sons Wife • Income of Minor Child • Conversion of Self Acquired Property into Joint Family • Property and subsequent partition {Section 64(2) } • Set of losses under same head of Income • Set of losses between inter head of Income • Carry forward of losses • Carry forward and set off of business losses and depreciation in case of
22 August 2021	8	Deduction under Chapter VI- A		<ol style="list-style-type: none"> 1. 80C Deductions: LIC, PF, PPF etc. 2. 80CCC: Pension Plan 3. Section 80CCD: [Deduction in respect of contribution to pension scheme of 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
28 August 2021	8	Deduction under Chapter VI- A	3 hours	<ol style="list-style-type: none"> 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
	9	Tax Deducted at Sources & Tax Collection at Sources (TDS & TCS)		<p>Details discussion of TDS and TCS under Income Tax Act</p> <p>Section</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>

29 August 2021	9	Tax Deducted at Sources & Tax Collection at Sources (TDS & TCS)	3 hours	194 DA - Payment in respect of Life Insurance Policy
	10	Computation of total income		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 not liable to 194 IA - Transfer of Immovable Property , other than Agricultural Land 194 L B - Interest from Infrastructure Bond 194 LD - Interest on Certain bonds and gov. Securities Practical Case Study for Computation of total Income
04 September 2021	11	Assessment	3 hours	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
05 September 2021	12	Other Topics	3 hours	<ul style="list-style-type: none"> 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
	12	Return of Income		Type of Income Tax Returns <ul style="list-style-type: none"> 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
11 September 2021	13	Return of Income	3 hours	<ul style="list-style-type: none"> 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) Filling of Income Tax Return with examples Online / Offline Due Date of filling of Return Revised Return Belated Return Defective Return
Exams				
Date will be communicated		Exam	1 Hour	1st Attempt
Date will be communicated		Exam	1 Hour	2nd & Last Attempt