

# **Income Tax Law and Practice**

**Assam University**

CBCS · Semester 3 · Credits 4

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## **Unit 1: Introduction**

Basic concepts: income, agricultural income, person, assessee, assessment year, previous year, Gross total income, total income and maximum marginal rate of tax, Permanent Account Number (PAN), Residential status, Scope of total income on the basis of residential status, Exempted income under Section 10

## **Unit 2: Computation of Income under Different Heads – I**

Income from salaries, Income from house property

## **Unit 3: Computation of Income under Different Heads – II**

Profits and gains of business or profession, Capital gains, Income from other sources

## **Unit 4: Computation of Total Income and Tax Liability**

Income of other persons included in assessee's total income, Aggregation of income, Set-off and carry forward of losses, Deductions from gross total income, Rebates and reliefs, Computation of total income of individuals and firms, Tax liability of an individual and a firm, Five leading cases decided by the Supreme Court

## **Unit 5: Preparation of Return of Income**

Filing of returns manually, Online filing of returns of income and TDS, Provisions and procedures of compulsory online filing of returns for specified assessees, Practical exposure to e-filing of income tax returns