

TAX ACCOUNTING ASSISTANT(TAA2)

Core Qualification File Syllabus

SL. NO.	MODULE	KEY LEARNING OUTCOMES	Theory (Hours)	Practical (Hours)
1.	Concepts related to taxation	Define basic concepts like previous year, assessment year, assessee and person. Identify different types of taxes. Knowledge of TDS and TCS, due date, PAN and different types of returns, advance tax. Knowledge of various terminology related to Taxation in India.	10	8
2.	Understanding Income Tax	Define the concept of income tax. Understand different heads of incomes, tax rates and slabs of income. Concept of non-taxable incomes or incomes exempt from tax, gross total income and taxable income, deductions and exemptions therefrom. Residential status and incidence of tax (for individual assessee).	10	12
3.	House property	Understanding of the concepts of owner of a house property, and deemed owner. Determine the nature of a house property in terms of 'self-occupied' or 'let-out'. Examination of Rent receipts and other relevant documents. Computation of net income from house property on behalf of the owner. Filing of important documents relating to the house property.	20	30
4.	Salary	Understand the concept of salary and its various components. Examine the process of maintaining records of employees' details. Understand the deductions and exemptions allowable in respect of allowances and perquisites. Understand the meaning and components of salary for the purpose of exemption, valuation of perquisites etc. Seek and receive income tax declarations from employees, ascertain the amount of exemptions and deductions permissible on allowances. Compute net income from Salary after deductions. Prepare salary statements giving details of earnings and deductions. Prepare advice statement relating to Income Tax and provident fund. File and preserve all relevant documents relating to Salary, such as Salary slips/ pay-rolls, etc.	22	32
5.	Capital gains	Define the concept of Capital Assets. Understand the nature of short-term and long-term capital assets. Examine the assets which do not form a part of capital assets.	10	14

		<p>Understand what constitutes transfer of capital assets and what do not.</p> <p>Examine and verify the relevant documents, title deeds, share certificates, etc. relating to the purchase and/or sale of capital assets.</p> <p>Computation of short-term and long-term capital gains and net income there from.</p> <p>File all important documents relating to capital assets.</p>		
6.	Profits and Gains of Business or profession	<p>Understand the meaning of and differences between Business and Profession</p> <p>Knowledge of income relating to business not taxable under this head</p> <p>Understand the treatment of different items, such as, bonus or commission paid to employees, interest paid on borrowed capital, deduction in respect of bad debt, depreciation, recovery of bad debt, expenditure on advertisement.</p> <p>Examine the relevant documents, vouchers, invoices, as may be necessary.</p> <p>Verify the receipt/payments related documents and records of the receipt/payment transactions in the book of accounts.</p> <p>Compute net income from Profits and Gains of Business or Profession of an individual or partnership firm.</p> <p>File and preserve all relevant documents necessary for computing income from the business or profession.</p>	20	26
7.	Other sources	<p>Identify incomes from sources other than those under the four heads.</p> <p>Understand the treatment of winnings from lottery, horse race, family pension and deductions allowable therefrom.</p> <p>Knowledge of the list of interest on securities that is exempt from tax.</p> <p>Computation of net income from other sources.</p> <p>File all necessary documents for future reference.</p>	10	8
8.	Gross Total Income and deductions there from	<p>Computation of Gross Total Income</p> <p>Deductions under Section 80:</p> <p>80C – Investment in tax saving schemes</p> <p>80D – Medical insurance premium</p> <p>80DD – Medical treatment expenses or medical insurance premium for dependents with disability</p> <p>80E – Interest on Education Loan</p> <p>80G – Donation to charities</p> <p>80U – Deductions on account of disability</p> <p>File all relevant documents necessary to claim deductions under the relevant provisions.</p>	10	8
9.	Goods & Services Tax	<p>Knowledge of the concepts of SGST, CGST and IGST; the applicability of GST, and exemptions there under.</p> <p>Knowledge of time of supply of goods/services, place of supply and location of supplier of goods for</p>	20	30

		<p>the applicability of the tax.</p> <p>Knowledge of concepts of input tax, output tax, TCS and TDS and rates thereof, time of deduction/collection, compliance with TDS/TCS provisions.</p> <p>Understanding the registration process, its rules and the purpose of such registration.</p> <p>Differentiate between single or separate business for the purpose of registration under GST.</p> <p>Listing of details and relevant documents to be furnished during the registration process.</p> <p>Differentiate between taxable person and registered person.</p> <p>Identify instances for eligibility of Input Credit, and any other set-offs under GST wherever applicable.</p> <p>Analyze the accounting information with respect to the prevailing GST norms, including different challans and other relevant documents.</p> <p>Knowledge of the concepts of CPIN and CIN.</p> <p>Computation of the tax liability under GST.</p> <p>File all important documents relating to goods and services as documentary evidence.</p>		
10.	Filing of Returns and Payment of Tax (including maintenance & preservation of documents)	<p>Ascertaining different types of tax liabilities, and preparation & evaluation of tax compliance documents.</p> <p>Preparation of different types of periodic returns to be filed.</p> <p>Knowledge of tax savings scheme, if any.</p> <p>Computation of the amount of tax payable – direct and/or indirect, as per updated taxation norms prevalent in India.</p> <p>File the necessary returns electronically.</p> <p>Make payment of taxes online.</p> <p>Maintain and file all relevant documents relating to the computation and payment of tax.</p>	10	20
11.	Advisory duties	<p>Resolve tax related issues and disputes</p> <p>Advise how to avoid any tax penalties.</p> <p>Provide information about any tax refunds to be sought and/or additional taxes to be paid</p> <p>Keep updated with prevailing tax savings scheme and advise the client thereon.</p> <p>Advise the client about the importance of safe preservation of important documents at all times.</p> <p>Perform all necessary steps to ensure a safe environment by maintaining and practicing required safety protocols in vogue.</p>	2	4
		TOTAL (336 Hours)	144	192

TOTAL HOURS: Theory – 144 hours, Practical – 192 hours

OUTCOMES

Outcomes to be assessed	Assessment criteria for the outcome
1. Identify Taxable events	<p>The candidate/ trainee should be able to –</p> <ol style="list-style-type: none"> 1.1 Define the concepts of Previous Year, Assessment Year and Assessee. 1.2 Identify different types of tax 1.3 Distinguish between taxable and non-taxable events 1.4 Differentiate between Direct and Indirect Tax 1.5 Recognize the applicability of Income Tax 1.6 Identify an assessee as an Individual, an Association of Persons or a Body Corporate 1.7 Determine Residential Status of an Individual Assessee 1.8 Identify the Heads of Income 1.9 Define the taxable event with respect to income under different heads 1.10 Define the concept of 'house property' 1.11 Define the concepts of 'Salary', 'Allowances', 'Perquisites' 1.12 Identify the nature of 'business' or 'profession' 1.13 Define 'Capital Assets' and its types (short-term and long-term) 1.14 Identify non-taxable incomes or incomes exempt from tax 1.15 Determine Gross Total Income and Taxable Income 1.16 Recognize the applicability of Goods and Service Tax 1.17 Define the concepts of SGST, CGST and IGST 1.18 Define the concepts input tax, output tax, time and place of supply of goods/services and location of supplier. 1.19 Identify TCS and TDS and rates thereof. 1.20 Differentiate between taxable and non-taxable supply of goods 1.21 Define the taxable event with respect to supply of goods 1.22 Identify the place of supply so as to decide the applicability of the tax 1.23 Define the concepts of PAN, TAN and different types of returns 1.24 Define basic accounting principles, concepts and techniques for recording transactions 1.25 Comprehend financial concepts such as calculation of interest, profit or loss, etc. 1.26 Define invoices, cash receipts, vouchers and other relevant documents and to have knowledge of

	<p>accounting procedures to record the details thereof</p> <p>1.27 Comprehend the business policies, different accounting system/procedure/processes followed by the business/organization</p> <p>1.28 Understand the various policies/guidelines dealing with different types of receipts/collections and payments</p>
2. Explain Computing Tax	<p>The candidate/ trainee should be able to –</p> <p>2.1 Identify an assessee as an Individual, an Association of Persons or a Body Corporate</p> <p>2.2 Identify the owner of a house property, and determine whether it is in the nature of 'self-occupied' or 'let-out'</p> <p>2.3 Compute net Income from House Property on behalf of the owner</p> <p>2.4 Seek and receive income tax declarations from employees, ascertain the exemptions and deductions permissible on allowances and perquisites</p> <p>2.5 Understand the meaning and components of salary for the purpose of exemption, valuation of perquisites etc.</p> <p>2.6 Compute net income from Salary after deductions</p> <p>2.7 Prepare salary statements giving details of earnings and deductions</p> <p>2.8 Ascertain the deductions allowed and incomes not taxable as related to a business or profession</p> <p>2.9 Examine the relevant documents, vouchers, invoices, as may be necessary</p> <p>2.10 Verify the receipt/payments related documents and records of the receipt/payment transactions in the book of accounts</p> <p>2.11 Compute net income from Profits and Gains of Business or Profession of an individual or partnership firm</p> <p>2.12 Determine the nature of Capital Assets and compute income under the head Capital Gains</p> <p>2.13 Compute net income from Other sources as may be applicable</p> <p>2.14 Ascertain the Gross Total Income of an assessee</p> <p>2.15 Compute the Taxable Income of an assessee after the application of relevant deductions available under Section 80 (80C, 80D, 80DD, 80G)</p> <p>2.16 Initiate the process of registration of a single or separate business under GST</p> <p>2.17 Furnish the necessary details and relevant documents during the registration process</p> <p>2.18 Undertake all steps necessary to register an eligible</p>

	<p>assessee under GST</p> <p>2.19 Differentiate between taxable person and registered person</p> <p>2.20 Identify instances for eligibility of Input Credit</p> <p>2.21 Identify set-offs under GST wherever applicable</p> <p>2.22 Analyze the accounting information with respect to the prevailing tax norms</p> <p>2.23 Examine the different types of ledgers for verification of amount of sales</p> <p>2.24 Identify set-offs under relevant provisions wherever applicable</p> <p>2.25 List the different type of payment, due date, modes of payment with rules and collection of tax, penalties etc.</p> <p>2.26 Differentiate between TDS versus TCS</p> <p>2.27 Ensure that the tax deducted at source is correct</p> <p>2.28 Ascertain different types of tax liabilities, and evaluate tax compliance documents</p> <p>2.29 Prepare different types of periodic returns to be filed</p> <p>2.30 Reconcile the amount of income as per Financial Accounting principles and that as per Income Tax norms</p> <p>2.31 Calculate the amount of tax payable – direct and/or indirect, as per updated norms</p>
3. Illustrate filing of Tax Returns	<p>The candidate/ trainee should be able to –</p> <p>3.1 Initiate the procedure of online payment of tax by going to the relevant websites of the Income Tax (IT) or Goods and Services Tax (GST) Departments</p> <p>3.2 Select the relevant challan or form as applicable.</p> <p>3.3 Provide the necessary details with respect to PAN/TAN/GSTIN, the tax applicable, type of payment, nature of payment, Assessment/Financial Year, as well as personal details of the client as may be required</p> <p>3.4 Provide details relating to CGST, SGST, IGST, or any other head as maybe applicable in case of payment of GST</p> <p>3.5 Access the available modes of payment and make necessary payment of tax by following the instructions provided in the website of the relevant Tax (IT or GST) Department</p> <p>3.6 Collect the copy of challan generated after successful payment of tax</p> <p>3.7 In case of offline mode of payment of tax, collect relevant details and copies of necessary documents of the client, including cash/cheque/DD stating the amount of tax to be paid</p>

	<p>3.8 Visit bank branch to make offline payment of tax over the counter, collect the relevant tax payment challan form and fill in all the necessary details</p> <p>3.9 Submit the filled in challan form along with the amount to be paid as tax, which may be paid through NEFT/RTGS in addition to cash/cheque/DD</p>
4. Maintain Tax records and relevant documents	<p>The candidate/ trainee should be able to –</p> <p>4.1 Maintain and file the IT return and GST return challans containing the Challan Identification Number (CIN) as proofs of payment of tax for future references</p> <p>4.2 Maintain all relevant documents such as – rent receipts, salary statements, invoices, cash receipts, vouchers, and all other receipt/payments related documents and records</p> <p>4.3 Preserve all documents relating to personal details of clients, such as copies of AADHAR and PAN Cards, etc as may be necessary</p>
5. Perform advisory duties, including safety/security measures and protocols	<p>The candidate/ trainee should be able to –</p> <p>5.1 Resolve tax related issues and disputes</p> <p>5.2 Avoid any penalties because of poor, inadequate and/or erroneous reporting</p> <p>5.3 Provide information about any tax refunds to be sought and/or additional taxes to be paid</p> <p>5.4 Inform the client about tax savings scheme, if any</p> <p>5.5 Advise the client about the importance of careful preservation of important documents, accounts, ledger, etc under secured facilities</p> <p>5.6 Perform all necessary steps to ensure a safe environment by maintaining and practicing required safety protocols in vogue</p>