

**Veer Narmad South Gujarat University**  
**Third Year B.Com.**  
**Semester - V Tax Procedure & Practice - Paper – 5**  
**(Income Tax Act' 1961)**  
**(Syllabus effective from Academic Year 2018-19 and onwards)**

**Objective:** It enables the students to know the basis of Income Tax Act and its implications.

| <b>Sr. No.</b> | <b>Course Inputs</b>  | <b>Weightage</b> |
|----------------|---|------------------|
| <b>Unit 1</b>  | Assessment Procedures<br>- Inquiring before Assessment under Sec. 143 (1)<br>- Regular Assessment under Sec. 143 (2)<br>- Best Judgment Assessment<br>- Income escaping Assessment<br>- issue of notice where income has escaped assessment<br>- Time limit for Notice Time limit for completion of assessment and reassessment | 30%              |
| <b>Unit 2</b>  | Refund<br>- Who can claim refund<br>- Form No. 30 for refund<br>- Time limit for Claiming refund<br>- Refund on appeal<br>- Interest on refunds   | 15%              |
| <b>Unit 3</b>  | Rectification of mistakes   | 15%              |
| <b>Unit 4</b>  | Appeals and revisions:<br>- When an assessee can file appeal<br>- Appellate authorities<br>- Procedure for filling appeals<br>- filling of Form No. 35-36<br>- Time limit for filing appeal<br>- Revision by Income Tax Commissioner  | 20%              |
| <b>Unit 5</b>  | Penalties and Procedure<br>- Procedure for imposing penalties<br>- Waiver of penalty<br>- Nature of default and penalties impossible  | 20%              |
|                | Total   | 100%             |

**Reference Books:**

1. Singhania V. K., Students Guide to Income Tax, Delhi
2. Institute of Cost Accountants of India, Study Material of Intermediate Course, Kolkata.
3. Ahuja Girish & Gupta Ravi, Systematic Approach to income tax: Sahitya Bhavan Publications, New Delhi.
4. Manoharan T. N. and Hari G. R., Direct Tax Laws, Snowwhite.