

B.Com. (Taxation)

Syllabus (CBCS)

(w.e.f. 2019-2020)



FACULTY OF COMMERCE & BUSINESS MANAGEMENT
KAKATIYA UNIVERSITY
Vidyaranyaपुरi, Warangal

2019-2020

B.COM (Tax Procedures)
CBCS COURSE STRUCTURE
 w.e.f. 2019-'20




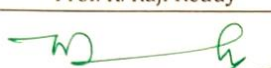

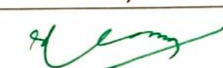

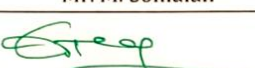
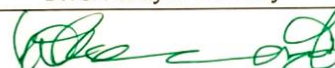
Sl.No.	Code	Course Title	HPW	Credits	Exam Hrs	Marks
(1)	(2)	(3)	(5)	(6)	(7)	(8)
SEMESTER - I						
1.	ELS1	English (First Language)	4	4		
2.	SLS1	Second Language	4	4		
3.	AECC1	Environmental Science/ Basic Computer Skills	2	2		
4.	DSC101	Financial Accounting-I	5	5	3 hrs	80U+20I
5.	DSC102	Business Organization and Management	5	5	3 hrs	80U+20I
6.	DSC103	Income Tax - I	5	5	3 hrs	80U+20I
Total			25	25		
SEMESTER - II						
7.	ELS2	English (First Language)	4	4		
8.	SLS2	Second Language	4	4		
9.	AECC2	Basic Computer Skills/ Environmental Science	2	2		
10.	DSC201	Financial Accounting-II	5	5	3 hrs	80U+20I
11.	DSC202	Business Laws	5	5	3 hrs	80U+20I
12.	DSC203	Income Tax - II	5	5	3 hrs	80U+20I
Total			25	25		
SEMESTER - III						
13.	ELS3	English (First Language)	3	3		
14.	SLS3	Second Language	3	3		
15.	SEC1UGC Specified Course	Communication Skills Professional Skills	2	2	1 ½ hrs	40U+10I
16.	SEC2Dep t. Specified Course	a) Principles of Insurance/ b) Foundation of Digital Marketing & Web Design	2	2	1 ½ hrs	40U+10I
17.	DSC301	Advanced Accounting	5	5	3 hrs	80U+20I
18.	DSC302	Business Statistics-I	5	5	3 hrs	80U+20I
19.	DSC303	Assessment of Other Entities	5	5	3 hrs	80U+20I
Total			25	25		
SEMESTER - IV						
20.	ELS4	English (First Language)	3	3		
21.	SLS4	Second Language	3	3		
22.	SEC3 UGC Specified Course	Leadership & Management Skills Universal Human Values	2	2	1 ½ hrs	40U+10I
23.	SEC4 Dept. Specified Course	a) Practice of Life and General Insurance / b) Social Media Marketing Search Engine Optimization & Online Advertising	2	2	1 ½ hrs	40U+10I
24.	DSC401	Excel Foundation	5	5	3 hrs	80U+20I
25.	DSC402	Business Statistics-II	5	5	3 hrs	80U+20I
26.	DSC403	Customs Procedure & Practice	5	5	3 hrs	80U+20I
Total			25	25		

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SEMESTER - V						
27.	ELS5	English (First Language)	3	3		
28.	SLS5	Second Language	3	3		
29.	GE	Business Economics	4	4	3 hrs	80U+20I
30.	DSE501	a) Cost Accounting/ b) Financial Planning & Performance/ c) International Financial Reporting-I	5	5	3 hrs	80U+20I
31.	DSE502	a) Computerized Accounting/ b) Financial Decision Making-I/ c) International Tax & Regulation	3T+4P/5	5	3 hrs	50T+35P + 15I/ 80U+20I
32.	DSE503	a) Tax Planning & Management/ b) Advanced Corporate Accounting/ c) Financial Management	5	5	3 hrs	80U+20I
Total			27/25	25		
SEMESTER - VI						
a)	ELS6	English (First Language)	3	3		
b)	SLS6	Second Language	3	3		
c)	PR	Research Methodology and Project Report	2T+4R	4	1 ½ hrs	40U+10I 35R+15VV
d)	DSE601	a) Cost Control and Management Accounting/ b) Financial control/ c) International Financial Reporting-II	5	5	3 hrs	80U+20I
e)	DSE602	a) Theory and Practice of GST/ b) Financial Decision Making-II / c) International Auditing	3T+4P/5	5	3 hrs	50T+35P + 15I/ 80U+20I
f)	DSE603	a) International Tax & Regulation/ b) Corporate Governance/ c) Investment Management	5	5	3 hrs	80U+20I
Total			29/27	25		
GRAND TOTAL			156/152	150		

ELS: English Language Skill; **SLS:** Second Language Skill; **AEC:** Ability Enhancement Compulsory Course; **SEC:** Skill Enhancement Course; **DSC:** Discipline Specific Course; **DSE:** Discipline Specific Elective; **GE:** Generic Elective; **T:** Theory; **P:** Practical; **I:** Internal Exam **U:** University Exam; **PR:** Project Report; **VV:** Viva-Voce Examination.

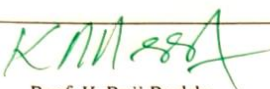
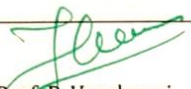


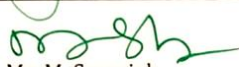


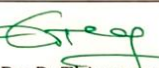
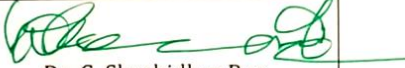
Note: If a student should opt for "a" in SEC in III semester, the student has to opt for "a" only in IV semester and so is the case with "b" and "c". In the case of DSE also the rule applies.

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 Dr. S. Narasimha Chary	 Mr. M. Somaiah	 Dr. S. Narayana Swamy
 Dr. Ramavath Ravi	 Dr. D. Thiruvengala Chary	 Dr. G. Shashidhar Rao

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SUMMARY OF CREDITS

Sl. No.	Course Category	No. of Courses	Credits Per Course	Credits
1	English Language	6	4/3	20
2	Second Language	6	4/3	20
3	AECC	2	2	4
4	SEC	4	2	8
5	GE	1	4	4
6	Project Report	1	4	4
7	DSC	12	5	60
8	DSE	6	5	30
	TOTAL	38		150
	Commerce	24		106
CREDITS UNDER NON-CGPA		NSS/NCC/Sports/Extra Curricular	Up to 6 (2 in each year)	
		Summer Internship	Up to 4 (2 in each after I & II years)	

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Paper DSC 101: FINANCIAL ACCOUNTING - I

Objective: To acquire conceptual knowledge of basics of accounting and preparation of final accounts of sole trader.

UNIT-I: ACCOUNTING PROCESS:

Financial Accounting: Introduction – Definition – Evolution – Functions-Advantages and Limitations –Users of Accounting Information- Branches of Accounting – Accounting Principles: Concepts and Conventions- Accounting Standards– Meaning – Importance – List of Accounting Standards issued by ASB -- Accounting System- Types of Accounts – Accounting Cycle- Journal- Ledger and Trial Balance. (Including problems)

UNIT-II: SUBSIDIARY BOOKS:

Meaning –Types - Purchases Book - Purchases Returns Book - Sales Book - - Sales Returns Book - Bills Receivable Book - Bills Payable Book – Cash Book - Single Column, Two Column, Three Column and Petty Cash Book - Journal Proper.(Including problems)

UNIT-III: BANK RECONCILIATION STATEMENT:

Meaning – Need - Reasons for differences between cash book and pass book balances – Favourable and over draft balances – Ascertainment of correct cash book balance (Amended Cash Book) - Preparation of Bank Reconciliation Statement. (Including problems)

UNIT-IV: RECTIFICATION OF ERRORS AND DEPRECIATION:

Capital and Revenue Expenditure – Capital and Revenue Receipts: Meaning and Differences - Differed Revenue Expenditure. Errors and their Rectification: Types of Errors - Suspense Account – Effect of Errors on Profit. (Including problems)


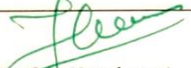
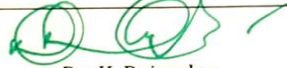
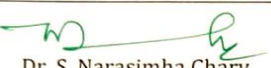
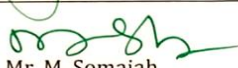




Depreciation (AS-6): Meaning – Causes – Difference between Depreciation, Amortization and Depletion - Objectives of providing for depreciation – Factors affecting depreciation – Accounting Treatment – Methods of depreciation: Straight Line Method - Diminishing Balance Method (Including problems)

UNIT-V: FINAL ACCOUNTS:

Final Accounts of Sole Trader: Meaning -Uses -Preparation of Manufacturing, Trading and Profit & Loss Account and Balance Sheet – Adjustments – Closing Entries.(Including problems)

SUGGESTED READINGS:

1. Accountancy-I: Haneef and Mukherjee, Tata McGraw Hill Company.
2. Principles & Practice of Accounting: R.L.Gupta&V.K.Gupta, Sultan Chand.
3. Accountancy-I: S.P. Jain & K.L Narang, Kalyani Publishers.
4. Accountancy-I: Tulasian, Tata McGraw Hill Co.
5. Introduction to Accountancy: T.S.Grewal, S.Chand and Co.
6. Advanced Accountancy-I: S.N.Maheshwari&V.L.Maheshwari, Vikas.
7. Fundamentals of Financial Accounting: Deepak Sehgil, Tax Mann Publication.
8. Financial Accounting: JawaharLal, Himalaya Publishing House.

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Paper DSC 102: BUSINESS ORGANISATION AND MANAGEMENT

Objective: To acquaint the students with the basics of Commerce and Business concepts and functions, forms of Business Organization and functions of Management.

UNIT-I: INTRODUCTION AND FORMS OF BUSINESS ORGANISATIONS:

Concepts of Business, Trade, Industry and Commerce - Objectives and functions of Business – Social Responsibility of a business - Forms of Business Organization - Meaning, Characteristics, Advantages and Disadvantages of Sole Proprietorship –Meaning, Characteristics, Advantages and Disadvantages of Partnership -Kinds of Partners - Partnership Deed -Concept of Limited liabilitypartnership – Meaning, Characteristics, Advantages and Disadvantages of Hindu Undivided Family – Meaning, Advantages and Disadvantages of Co-Operative Organization.

UNIT-II: JOINT STOCK COMPANY:

Joint Stock Company - Meaning - Definition - Characteristics - Advantages and Disadvantages - Kinds of Companies -Promotion - Stages of Promotion - Promoter - Characteristics - Kinds - Preparation of Important Documents - Memorandum of Association - Clauses - Articles of Association - Contents – Prospectus - Contents – Red herring Prospectus- Statement in lieu of Prospectus (As per Companies Act. 2013).

UNIT-III:INTRODUCTION TO FUNCTIONS OF MANAGEMENT:

Management - Meaning - Characteristics - Functions of Management - Levels of Management – Skills of Management- Scientific Management - Meaning - Definition - Objectives - Criticism – Fayol’s 14 Principles of Management.







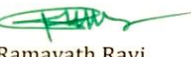
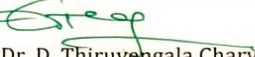

UNIT-IV:PLANNING AND ORGANISING: Meaning - Definition - Characteristics - Types of Plans - Advantages and Disadvantages – Approaches to Planning - Management by Objectives (MBO) - Steps in MBO - Benefits –Weaknesses—Definition of Organizing-Organization-Process of Organizing -Principles of Organization - Formal and Informal Organizations - Line, Staff Organizations - Line and Staff Conflicts - Functional Organization - Span of Management - Meaning - Determining Span - Factors influencing the Span of Supervision.

UNIT-V: AUTHORITY, COORDINATION AND CONTROL:

Meaning of Authority, Power, responsibility and accountability - Delegation of Authority - Decentralization of Authority - Definition, importance, process, and principles of Coordination-techniques of Effective Coordination - Control - Meaning - Definition – Relationship between planning and control-Steps in Control – Types (post, current and pre-control) - Requirements for effective control.

SUGGESTED READINGS:

1. Business Organization & Management: Sharma Shashi K. Gupta, Kalyani Publishers
2. Business Organisation& Management: Patrick Anthony, Himalaya Publishing House
3. Business Organization & Management: Dr. Manish Gupta, PBP.
4. Business Organization & Management: C.R. Basu, Tata McGraw Hill
5. Business Organization & Management: M.C. Shukla S. Chand,
6. Business Organisation and Management: D.S. Vittal, S. Chand
7. Business Organisation and Management, Dr.NeeruVasihth, Tax Mann Publications.

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Paper DSC 103: INCOME TAX-I

Objective: To acquire conceptual and legal knowledge about Income Tax provisions relating to computation of Income from different heads with reference to an Individual Assessee.

UNIT-I: INTRODUCTION:

Direct and Indirect Taxes – Canons of Taxation - Features and History of Income Tax in India – Definitions and Basic Concepts of Income Tax: Assessee – Deemed Assessee – Assessee-in-default – Assessment Year – Previous Year - Income Tax general rule and Exemptions to the Rule– Person – Income – Gross Total Income – Total Income -- Incomes Exempt from Tax. Residential Status and Scope of Total Income: Meaning of Residential Status – Conditions applicable to an Individual Assessee – Incidence of Tax – Types of Incomes – Problems on computation of Total Income of an Individual based on Residential Status.

UNIT-II: AGRICULTURAL INCOME:

Introduction – Definition – Tests to determine Agricultural Income – Partly Agricultural and partly Non-Agricultural Income – Integration: conditions – provisions – computation of Tax on Integration process. Heads of income: Gross Total Income – Taxable Income – Income Tax Rates.

UNIT-III: INCOME FROM SALARIES:

Definition of ‘Salary’ – Characteristics of Salary – Computation of Salary Income: Salary u/s 17(1) – Annual Accretion – Allowances – Perquisites – Profits in lieu of Salary – Deductions u/s. 16 – Problems on computation of Income from Salary.

UNIT-IV: INCOME FROM HOUSE PROPERTY:

Definition of ‘House Property’ – Exempted House Property incomes– Annual Value – Determination of Annual Value for Let-out House and Self-occupied House – Deductions u/s.24 – Problems on computation of Income from House Property.

UNIT-V: PROFITS AND GAINS OF BUSINESS OR PROFESSION:


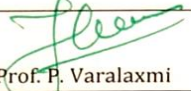







Definition of ‘Business and Profession’ – Procedure for computation of Income from Business – Rules – Revenue and Capital nature of Incomes and Expenses – Allowable Expenses u/s. 30 to 37 – Expenses expressly disallowed – Deemed Profits – Valuation of Stock – Miscellaneous provisions u/s 44.

Depreciation: Meaning – Conditions for charge of depreciation – Assets used for Business – Block of Assets – Rates of Depreciation – Miscellaneous Provisions about depreciation – Computation of Depreciation –problems on computation of Income from Business.

Income from Profession: Rules– procedure – problems on computation of Income from Profession.

SUGGESTED READINGS:

1. Income Tax Law and Practice: V.P. Gaur & D.B Narang, Kalyani Publishers.
2. Direct Taxes Law & Practice: Dr. Vinod K. Singhania& Dr. KapilSinghania, Taxmann
3. Income Tax: B.B. Lal, Pearson Education.
4. Taxation: R.G. Saha, Himalaya Publishing House Pvt. Ltd.
5. Income Tax: Johar, McGrawHill Education.
6. Taxation Law and Practice: Balachandran&Thothadri, PHI Learning.
7. Income Tax: Dr. P.V. RamanaRao&Dr. A. Sudhakar, National Publishing Co.

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