

**T. Y. B. Com. Accounting and Finance**

**Semester - VI**

**TAXATION IV**

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**DIRECT TAXES II**

# Syllabus Objectives

- To study Clubbing of Income from Assets Transferred To A Person For The benefit Of Spouse, income from assets transferred to a person for the benefit of spouse attract the provisions on clubbing of income.
- To learn various provisions under heads of income for enabling assessee to carry forward and set-off in the Previous Year as well as in future. Learn limitations for number of years, for which losses can be carried forward and set-off.
- To learn with this objective, an investor needs to generate income from his investments.
- To learn basic concept and objective of Tax Deducted at Source (TDS) is to collect taxes at the very source of income.

# Module I

## Clubbing of Income

- Section 60 to 65

# Module II

## Set Off & Carry Forward of Losses

- **Sec: 70 – Set off Loss from one Source against Income from another Source under the Same Head of Income**
- **Sec: 71 – Set Off Loss from One Head against Income of another Head**
- **Sec: 71B – Carry Forward & Set off Losses from House Property**
- **Sec: 72 – Carry Forward & Set Off of Losses of Business Losses**
- **Sec: 73- Losses in Speculation Business**
- **Sec: 74- Loss under the head Capital Gain**

# **Module III**

**Computation of Tax liability of  
Individual & HUF**

# **Module IV**

**Computation of Income of Partnership Firm  
in Relation to Sec: 40(b) & Tax Thereon With  
Applicable Rate of Tax**

# Module V

## Return of Income – Sec 139

- Excluding u/s 139(4A), 139(4B), 139(4C) & 139 (4D)

# Module VI

**Tax Deduction at Source Advance Tax U/S 207, 208, 209, 210  
& 211 Interest Payable U/S 234A, 234B, 234C**

- **Basic Aspects of Deduction of Taxes at Source**
- **Sec: 192 – TDS on Salary**
- **Sec: 194A – TDS on Interest**
- **Sec: 194C – TDS on Contractor**
- **Sec: 194H – TDS on Commission**
- **Sec: 194I – TDS on Rent**
- **Sec: 194J – TDS on Professional Fees**



# Module VI

**Tax Deduction at Source Advance Tax U/S 207, 208, 209, 210 & 211 Interest Payable U/S 234A, 234B, 234C**

- **Advance Tax U/S 207, 208, 209, 210 & 211**
- **Sec: 207 – Income Liable to Advance Tax**
- **Sec: 208 – Liability of Advance Tax**
- **Sec: 209 – Computation of Advance Tax**
- **Sec: 210 – Payment of Advance Tax by Assessee on His Own Account**
- **Sec: 211 – Due Dates of Payment of Advance Tax**

# Module VI

**Tax Deduction at Source Advance Tax U/S 207, 208, 209, 210  
& 211 Interest Payable U/S 234A, 234B, 234C**

- **Interest Payable U/S 234A, 234B, 234C**  
**Sec: 234A – Interest for default in  
furnishing return of income**
- **Sec: 234B – Interest for default in  
payment of advance tax**
- **Sec: 234C – Interest for deferment of  
advance tax**

**DTAA U/S 90 & 91**

# Syllabus Outcomes

- Understood Indian income tax systems.
- Understood fundamental concept of Indian income tax act 1961.
- Apply income tax laws and solves the problems
- Analyse and evaluates tax information and issues.
- Think critically and solve the problem.
- Communicate effectively and orally income tax information to income tax issues.