



# ST. THOMAS COLLEGE PALAI

UGC Approved College with Potential for Excellence

Reaccredited by NAAC with A Grade (CGPA 3.30)

## Syllabus for Vocational Education and Training (VET) Course

### Direct Tax Management

Course Code	:	<b>STCVET102</b>
Course Coordinator	:	<b>James Varghese</b> <b>Assistant Professor</b> <b>Department of Commerce</b>
Maximum intake	:	<b>20</b>
Eligibility	:	<b>Any regular M.Com student of the College</b>

#### **Objective:**

(1) To give practical experience in preparation and e-filing of income tax returns of individuals

Module 1 **Introduction:** Assessment year – Previous year – Person – Assessee – Income – Gross total income – Total income – Residential status – Incidence of tax – Exempted incomes – Finance Act – Rates of income tax

Module 2 **Computation of Income:** Heads of Income – Income from salary: Perquisites, Allowances, Provident fund, Computations – Income from house property: Annual value and its determination, Deductions, Self-occupied house property, Computations – Income from other sources: Various incomes, deductions, Computations

Module 3 **Preparation and e-filing of IT Returns:** Clubbing of Income – Set off and carry forward and set off – Deductions from Gross Total Income – Assessment of Individuals - E-filing of IT Returns – PAN – TAN – AO – TDS – Form 16 – Form 26AS – Forms of Income Tax Return (ITR) – Income Tax forms – e-filing website – Submission modes – ITR V – E-verification – Refund – Rectification – Practical sessions on e-filing

References *Income Tax Law and Accounts, HC Mehrotra & SP Goyal, Sahitya Bhavan Publications, Agra, 2019*

Theory: **50%** & Practical: **50%**