

SAINTGITS COLLEGE OF APPLIED SCIENCES

Value Added Course

FOUNDATION COURSE IN TAXATION

Course Code - VSFIT006

Objectives

- *To make the students familiar with the direct tax law of the country and to give advanced level of knowledge on direct tax laws and computation and assessment.*
- *To provide the students an understanding about the various indirect taxes applicable to business and industry*

DIRECT TAXES

Module I

Objective of taxation-direct and indirect taxes-direct tax law in India-changing section-basic concepts-income-gross total income-total income-person-assessee-deemed assessee-assessee in default-role of tax-average rate of tax-maximum marginal rate-residential status-incidence of tax-income exempt from tax.

20 Hours

Module II

Heads of income-income from salary-income from house property-profit and gains of business or profession-capital gain-income from other sources-Clubbing of income-setoff-carry forward and Set off- Deduction from gross total income (Sec.80 C to 80 U) - Assessment of individuals.

20 Hours

Module III

Indirect Tax – Concept - History of Indirect Taxes - Forms of Indirect Taxes - Sales Tax – History – Concept- VAT - Introduction – Meaning and Concepts – Evolution – Features of VAT – Objectives – How does VAT work? – History – Definitions – KVAT Act –Input Tax Credit

10 Hours

Module IV

GST - Stages of Evolution of GST - Methodology of GST - CGST - SGST - IGST - Important concepts and Definitions. GSTN –GST Council - Levy and Collection of Tax - Scope of Supply Tax Deduction At Source - Collection of Tax At Source

10 Hours

