



B.Com Honours

Semester 6

Calicut University

INCOME TAX AND GST

Course Code: COM6CJ305 • Module SYLLABUS Notes

Official Course Syllabus

Course Code: COM6CJ305

Course Title: INCOME TAX AND GST

Course Type: Major

Academic Level: 300-399

Credits: 10 Credits

Course Summary: This course gives the basic knowledge and understanding regarding the theory and practice of Income Tax & GST and intends to develop necessary skills to calculate tax liability of individual.

Module I: Income tax laws and GST regulations at the national and state levels

AnP Assignment Examination Project CO3 Apply income tax laws and regulations to calculate individuals' and businesses' taxable

Module I: Capital Gains and Income from Other Sources

- **Unit 1:** Capital Gains -Capital Asset – Transfer – Long-term Capital Gain and Short-term Capital gain
- **Unit 2:** Cost of Acquisition and Cost of Improvement
- **Unit 3:** Calculation of Capital Gain
- **Unit 4:** Exempted Capital Gain
- **Unit 5:** Income from Other Sources
- **Unit 6:** Deductions available from Income from other sources
- **Unit 7:** Gift - Interest on Securities – Bond-washing Transaction
- **Unit 8:** Calculation of Income from Other Sources

Module I: Introduction to Goods and Service Tax

- **Unit 15:** History and Relevance of GST -Basic Concepts related to GST – CGST, SGST, IGST-Principles of GST - Taxes Subsumed under GST
- **Unit 2:** Important concepts and definitions under GST Act
- **Unit 17:** Registration - Persons Liable for Registration - Compulsory Registration - Deemed Registration- Procedure for Registration - GSTIN - Cancellation of Registration
- **Unit 2:** Levy and Collection of GST-Taxable event - Procedure relating to levy and collection of CGST & SGST - Place of supply-Exemption from GST
- **Unit 2:** Classification of goods and services - Composite and mixed supplies - Concept of time and place of supply
- **Unit 2:** Payment of GST - Rates of GST - Tax Deduction at Source - Collection of Tax at Source – Refunds

Module I: Inform decision-making, and contribute to organizational success.

ApPCase study Project * - Remember (R), Understand (U), Apply (Ap), Analyse (An), Evaluate (E), Create (C) # - Factual Knowledge(F) Conceptual Knowledge (C) Procedural Knowledge (P) Meta cognitive Knowledge (M) Detailed Syllabus:

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