

- Dharampal. (1995). The Beautiful Tree: Indigenous Indian Education in the Eighteenth Century. Rashtrottana Sahitya. ISBN-10:8175310952
- Indian Knowledge Systems. (2005). India: Indian Institute of Advanced Study.
- Mahadevan, B., Bhat, V. R., & Pavana, N. (2022) Introduction to Indian Knowledge System Concepts and Applications. PHI Learning
- Parthasarathy, S. (2014). Vedanta for Modern World. Sri Siim Research Press.
- Pe, D. (2005). Hidden dangers of meditation and yoga. Payal Books
- Simpson, A. (2019). Leadership Lessons from the Bhagavad Gita. India: SAGE Publications.
- The Arthashastra. (2000). India: Penguin Books Limited.
- Vivekananda, S. (2021). Patanjali Yoga Sutra. Srishti Publishers & Distributors. ISBN-10:9390441137

#### Suggestive Readings

- <https://iksindia.org/index.php>
- <https://indianculture.gov.in/indian-culture-repository>
- <https://vedicheritage.gov.in/>
- <https://www.rarebooksocietyofindia.org/>
- <https://management.cessedu.org/>
- <https://indica.in/>
- <https://www.bhratiyakritisampada.nic.in>
- Attree, A. K., Kumar, V., and Singh, A. K. (2020) Developing and validating the individual and organisational consciousness scale, International Journal of Work Organisation and Emotion, Vol. 11, No. 2, 154-177

**Note:** Readings will be updated by the Department of Commerce and uploaded on Department's website.

**Note:** Examination scheme and mode shall be as prescribed by the Examination Branch, University of Delhi, from time to time.

### GENERIC ELECTIVES (GE- 7) Basic Personal Taxation

#### Credit distribution, Eligibility and Pre-requisites of the Course

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course
		Lecture	Tutorial	Practical/ Practice		
Basic Personal Taxation  BCH: GE-1.7	4	3	1	0	Pass in XII	NIL

## Learning Objectives

To provide basic knowledge and equip students with the application of principles and provisions of the Income-tax Act, 1961 applicable to individuals and the relevant Rules; and to enable the students to apply them to real-world situations.

## Learning outcomes

The Learning Outcomes of this course are as follows:

1. analyse the basic concepts of income tax and determine the residential status of different persons;
2. compute income under the heads 'salaries' and 'income from house property';
3. compute income under the heads 'Profits and gains of business or profession' and 'capital gains';
4. compute income under the head 'income from other sources' and understand the provisions relating to income of other persons included in assessee's total income; and
5. analyse various deductions and computation of total income and tax liability of individuals.

### Unit 1: Introduction (12 hours)

Origin of Tax System in India; Taxation – Voluntary practice to the involuntary system, Kautilya's philosophy of Taxation.

Basic concepts: Income, agricultural income, person, assessee, assessment year, previous year, gross total income, total income, the maximum marginal rate of tax; Permanent Account Number (PAN). Residential status (only individual); Scope of total income on basis of residential status.

### Unit 2: Computation of Income – 1 (16 hours)

Income from Salaries: Meaning, the basis of charge, different forms, allowances, perquisites.

Income from house property: Basis of charge, computing income from letting out, self-occupied and partly let out and partly self-occupied, provisions related to unrealised rent, taxation of arrears of rent. Deductions from Annual Value (Sec 24).

### Unit 3: Computation of Income – 2 (16 hours)

Profits and gains of business or profession: Basis of charge, computing business or profession income, the relevance of method of accounting, scheme of deductions and allowances, specific deductions under the act, specific disallowances under the act.

### Unit 4: Computation of Income -3 (16 hours)

Capital gains: Basis of charge, capital asset, transfer of a capital asset, consideration, cost of acquisition, cost of improvement, indexation, computation of capital gains.

Income from other sources: Basis of charge, the relevance of method of accounting, dividend, interest on securities, winnings from lotteries, crossword puzzle, horse race, card games and their taxation, deduction from total income.

## Practical Exercises:

### The learners are required to:

1. discuss selected provisions of the Income-tax Act, 1961 from the official website of the Government of India;
2. refer to the Finance Act to learn about the amendments done in various provisions of the Income-tax Act, 1961;
3. refer relevant notifications and circulars from the official website of Government of India;

4. use tax calculators available on the official website of Government of India; and
5. explore and attempt online filing of Returns of Income & TDS on the Income tax e-filing website under ITR-1 and ITR-2.

#### Essential/ Recommended Readings:

- Ahuja, G., & Gupta, R. (2022). Systematic Approach to Income Tax. Commercial Law House, Delhi.
- Lal, B. B. (2011). Income Tax Law and Practice. Konark Publications, New Delhi.
- Pagare, D. (2021). Law and Practice of Income Tax. Sultan Chand and Sons, New Delhi.
- Singhania, V. K., & Singhania, M. (2021). Students' Guide to Income Tax. University Edition. Taxmann Publications Pvt. Ltd., New Delhi.

#### Suggestive Readings

- Current Tax Reporter. Current Tax Reporter, Jodhpur.
- Income Tax Reports. Company Law Institute of India Pvt. Ltd., Chennai.
- Taxman. Taxman Allied Services Pvt. Ltd., New Delhi.

**Note: Readings will be updated by the Department of Commerce and uploaded on Department's website.**

#### Assessment

Total Marks: 100

Internal Assessment: 25 Marks

End Semester University Exam: 75 Marks

The Internal Assessment for the course may include Class participation, Assignments, Class tests, Projects, Field Work and Presentations, amongst others as decided by the faculty.

**Note: Examination scheme and mode shall be as prescribed by the Examination Branch, University of Delhi, from time to time.**

  
**REGISTRAR**