

- Dharampal. (1995). The Beautiful Tree: Indigenous Indian Education in the Eighteenth Century. Rashtrotthana 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;

- use tax calculators available on the official website of Government of India; and
- 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.

* Ahuja, G., & Gupta, R. (2022). Systematic Approach to Income Tax. Commercial Law House, Delhi.

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.

Waseem
REGISTRAR

* Ahuja, G., & Gupta, R. (2022). Systematic Approach to Income Tax. Commercial Law House, Delhi.

* 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.

* Ahuja, G., & Gupta, R. (2022). Systematic Approach to Income Tax. Commercial Law House, Delhi.

* 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.

* Ahuja, G., & Gupta, R. (2022). Systematic Approach to Income Tax. Commercial Law House, Delhi.

* Total Marks: 100
* Internal Assessment: 25 Marks
* End Semester University Exam: 75 Marks
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