

Income Tax - Syllabus

1. Basics of Income Tax

- Meaning of Income
- Tax year
- Person, Assessee
- Residential Status
- Scope of Total Income

2. Heads of Income

◆ Income from Salary

- Allowances (taxable & exempt)
- Perquisites
- Deductions from salary
- Pension

◆ Income from House Property

- Annual Value
- Self-occupied vs Let-out property
- Deductions (Standard deduction, Interest on loan)

◆ Profits & Gains from Business or Profession

- Allowable & disallowable expenses
- Depreciation
- Presumptive taxation
- Books of accounts

◆ Capital Gains

- Short-term & Long-term capital gains
- Cost Inflation Index
- Exemptions (like reinvestment benefits)

◆ Income from Other Sources

- Interest income
- Dividend
- Gifts
- Lottery winnings

3. Clubbing of Income

- Income of spouse
- Minor child income
- Transfer of income without transfer of asset

4. Set-off & Carry Forward of Losses

- Intra-head adjustment
- Inter-head adjustment
- Carry forward rules

5. Deductions from Gross Total Income

- Section 80C
- 80D
- 80G
- Other Chapter VI-A deductions

6. Computation of Total Income & Tax Liability

- Tax slabs
- Rebate
- Surcharge
- Health & Education cess
- Old vs New Tax Regime

7. TDS & Advance Tax

- Tax Deducted at Source (TDS)
- Tax Collection at Source (TCS)
- Advance tax provisions
- Interest for default

8. Filing of Return & Assessment

- Types of returns
- Due dates
- Self-assessment
- Scrutiny assessment

9. Penalties & Prosecution

- Late filing penalty
 - Concealment of income
 - Interest provisions
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