

B. Com Part III Hon's. Paper VII

100 Marks. Marks-100  
MD. REHAN ALAM

## Taxation Law and Accounts Paper VII

Income Tax act 1961- Definitions Concept of income residence and tax liability, distinction between Capital and revenue receipts, income exempt from tax.

Computation of income under various heads- Salaries, interest on securities, income from house property, Capital gains

Taxation of individuals and firms, Income Tax authorities their appointment, jurisdiction and powers.

A brief introduction to wealth Tax act 1957 Gift Tax Act 1958.

### Books Recommended.

- (1) Dr. R. K. Jain - Income tax Law and Accounts (S.B.P.D)
- (2) H. C. Mehra - Income Tax
- (3) R. R. Gupta - Income Tax
- (4) Bhagwati Prasad - Income Tax

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