

Topics MUST REVISE Before ONE DAY OF EXAM

DT & IDT (Income Tax & GST). By CA VIVEK GABA

Direct Tax - Income Tax

Basics

- Exceptions of Assessment Year & Previous Year
- Section 115BAC & Old Regime Tax Rates, Rebate, & Surcharge
- Special income Tax
- Partial Integration Method

Residential Status

- Exceptions of Section 6 - Residential Status
- Deemed Resident

Salary

- RFA, CAR, Medical, GIFT, LTC, FREE Lunch, Gratuity, Pension, RPF
- Travelling, Conveyance, daily & Transport Allowance
- Section 16 Deduction

House Property

- GAV Computation, Section 24(b) Interest, Portion wise

Clubbing of Income & Set off

- Section 64(1A), 64(1), (ii), 64(1)(iv)
- Set off - Business & HP Losses

PGBP & Deductions

- section 32(1)(ii)/ (iii), Section 50, Section 43B, Section 44AA, 44AB, 44ADA, 44AE, 40A(3), 40(b), 35AD, 80C, 80CCD(1),(1B),(2), 80CCH (1), (2), 80TTA, TTB, 80, 80EE, 80JJAA

Capital; Gains & Other Sources

- 45(2), 45(5), 50C, 54, 54F, 112A, 111A
- GIFT, Dividend, Family Pension, Online Money Gaming

TDS/TCS

- 194A, 194N, 194BA, 194O, 194C, 194J, 194I, 206(IC)

Return of Income, Advance Tax & Exemption

- 139(1), 139(3), 139(4), 139(5), 139(8A), 139A
- 10(10D) LIC Exemption Amendment, 10AA
- 234A, 234C
- AMT

Indirect Direct Tax - GST

Basic

Article 246A, 279A , GST Common Portal,

Supply & Composite & Mixed Supply

Section 7(1)(a), 7(1)(b), Schedule I - Para 2 & 4, Shcedule II - Para 1, 2, 3, 5,6
Shcedule III - Para 1, 4, 6, Difference Between Composite & Mxed Supply & Tax Liability

Reverse Charge

GTA, Copyright Serice, Advocate Service, Sponsorships Service, Government Service,
Renting of Residential Dewelling , Director Service, E.C.O - Section 9(5)

Exemptions

Charitable Trust Related, Agriculture Related Service, Health care Service, Education Service,
Performance an artist, Right to admission to various event, Passenger Transportation Service

Place of Supply

Supply of Goods - ALL

Supply of Services - Immovable Property , Traning and Performance, Oragnisation of Event,
Transportation of Goods, Passenger Transportation , Service on board a conveyance

Time of Supply

Supply of Goods - Section 12(2), 12(3)

Supply of Services - 13(2), 13(3), 13(4), 13(6)

Value of Supply - FULL

ITC - Section 16(2), 16(3), 16(4), 17(5), 18(1), 18(4), 18(6)

Registration - Limit of 10, 20, 40, Section 23 & 24, 29, 30

Tax Invoice - Time Limit of SOG & SOS, Exemption From E invoice, Dynamic QR code,
Revised Tax Invoice, NO Tax Invoice required to be issued, DN & CN

Accounts & Records - Period of retention if Accounts & Records

E Way Bill - Validity , Blocakage of EWB, Where Not Required, Cancel & Rejection

Payment under GST - Manner & Order of ITC,

TDS/TCS - Cases Where No TDS Deducted

Return - What are the cases debarred from GSTR 1, Deatils of Outward Supply required to
be furnished, Time of Rectifucation in GSTR 1, GSTR 3B, GSTR, 5A, GSTR 8 & Late Fee in
case of Late Filing

A CATEGORY TOPIC “INCOME TAX”

By CA VIVEK GABA

Basic Concept & Tax Calculation

- Assessment Year and Previous Year and Exceptions
- Assessee definition
- Previous Year Definition
- Assessment Year Definition

Tax Calculation

- 115BAC/New Regime/Default Regime
- OLD Scheme/Optional Scheme/Normal Scheme/Regular Scheme/Shifting Out of Section 115BAC
- Co - Operative Society Normal & 115BAE
- Companies TAX Rates /Section 115BAA, 115BAB tax Rates
- Rebate u/s 87A under Normal Scheme & Default Scheme u/s 115BAC
- Surcharge Rate under Normal & Default Scheme
- Rounding off Section 288A & 288B
- Agriculture Income (Composite Scheme & partial Integration)

Residential Status

- Section 6(1) Exceptions
- Section 6(1A)
- Section 9 - What is NOT Cover under Business Connection
- Interest, Royalty, technical fees

Salary Head

- Grade Based Salary

Perquisites

- RFA
- CAR
- GIFT
- Medical
- Sale & USE of MP
- LTC
- CEA

Retirement Benefit

- Gratuity
- Pension
- PF
- VRS

Allowances

- Travelling, Uniform, Conveyance
- HRA
- CEA
- HEA
- Transport Allowance
- Outstation Allowances

Deduction u/s Salary

- Section 16(ia)
- Section 16(ii)
- Section 16(iii)

Set off of Losses

FULL Chapter

House Property

- Section 23 - Annual Value
- Section 24(a)/24(b)
- Self Occupied House
- More than 2 SOH
- Portion wise (SOH/LOH)
- Arrears

Clubbing of Income

- Section 60
- 64(1)(ii)
- 64(1A)
- 64(i)(ii)
- Cross Transfer

PGBP (Profit & Gains from Business or Profession)

- Section 28
- Section 29 (Computation of PGBP)
- Section 32(1)(i) SLM Method
- Section 32(1)(ii) Normal Depreciation
- 32(1)(iia) Additional Depreciation
- Section 32(1)(iii)
- Section 50 STCG
- Deduction on Payment Basis 43B
- Recovery of Exp. Liability 41
- 44AA Maintenance of Books of Account
- Presumptive taxation of Business or Other than Specified Profession 44AD
- Presumptive taxation of Professional 44ADA
- Presumptive Taxation for goods carriage Hiring 44AE
- Audit of Accounts 44AB
- General Deductions 37
- 35(1)(i), 35(1)(ii), 35(1)(iii), 35(iv), 35(2AA), 35(2AB)
- 40A(3)
- 40(b)

Deduction u/c VI - A

- 80C,
- 80D,
- 80G,
- 80U,
- 80QQB,
- 80GGB,
- 80M,
- 80JJAA,
- 80DDB,
- 80TTA,
- 80TTB,
- 80EEB
- 80EEA
- 80CCE
- 80CCH

Capital Gain

2(42A) - Holding Period
50CA - SC for Unlisted Shares
45(2) Conversion of CA into SIT
45(5) Compulsory Acquisition
50C - SDV
50B - Slump Sale
51 - Advanced Money Forfeited
54 - Exemption
54EC - Exemption
54F- Exemption
112A - Tax rate on LTCG
111A - Tax Rate on STCG
2nd Proviso - Indexation

IFOS

- GIFT
- Dividend (inc Deemed Dividend)
- Buy Back Taxation
- Family Pension
- Interest on compensation
- Online winning

TDS/TCS

192, 192DA, 194M,N,O,P,Q,R,S,
194C, 194I, 194J, 194H, Return &
Payment Date & Cess

TCS:

- 206C(1F/G/H)
- 206AA
- 206AB
- 206CCA

Return of Income

- 139(1)/(3)/(4)/(5)/(8A)
- 139B, 140B
- 139A, 139AA

AMT(FULL TOPIC)

Exemption

- 10(10D) LIP & ULIP Link with 194DA
- 10AA
- 10(15)

Advanced Tax

- 234A, 234B & C
- Advanced tax on CG & Casual
Income, Dividend Income
- Installemnts