

PAPER 3: TAXATION (100 MARKS)

SECTION A: INCOME-TAX LAW (50 MARKS)

Objective

- (a) To develop an understanding of the provisions of income-tax law
- (b) To acquire the ability to apply such provisions to solve problems and address application oriented issues.

Contents	Section	Weightage
1. Basic Concepts <ul style="list-style-type: none"> (i) Income-tax law: An introduction (ii) Significant concepts in income-tax law, including person, assessee, previous year, assessment year, income, agricultural income (iii) Basis of Charge (iv) Procedure for computation of total income and tax payable in case of individuals 	I	10%-20%
2. Residential status and scope of total income <ul style="list-style-type: none"> (i) Residential status (ii) Scope of total income 		
3. Heads of income and the provisions governing computation of income under different heads <ul style="list-style-type: none"> (i) Salaries (ii) Income from house property (iii) Profits and gains of business or profession (iv) Capital gains (v) Income from other sources 	II	25%-30%

4. Provisions relating to clubbing of income, set-off or carry forward and set-off of losses, deductions from gross total income	III	15%-20%
5. Advance Tax, Tax deduction at source and tax collection at source	IV	15%-20%
6. Provisions for filing return of income and self-assessment	V	20%-25%

Note: If any new legislation(s) are enacted in place of an existing legislation(s), the syllabus will accordingly include the corresponding provisions of such new legislation(s) in the place of the existing legislation(s) with effect from the date to be notified by the Institute. Similarly, if any existing legislation(s) on income tax law ceases to be in force, the syllabus will accordingly exclude such legislation(s) with effect from the date to be notified by the Institute.

Further, the specific inclusions/exclusions in any topic covered in the syllabus will be effected by way of Study Guidelines every year, if required. Specific inclusions/exclusions in a topic may also arise due to additions/deletions made every year by the Annual Finance Act.

SECTION B: GOODS AND SERVICES TAX (GST) (50 MARKS)

Objective

- (i) To develop an understanding of the provisions of goods and services tax law.
- (ii) To acquire the ability to apply such provisions to address/ solve issues in moderately complex scenarios.

Contents	Section	Weightage
Goods and Services Tax (GST) Laws		--
1. GST Laws: An introduction including Constitutional aspects	I	0-5%
2. Levy and collection of CGST and IGST <ul style="list-style-type: none"> i) Application of CGST/IGST law ii) Concept of supply including composite and mixed supplies iii) Charge of tax including reverse charge iv) Exemption from tax v) Composition levy 		
3. Basic concepts of: <ul style="list-style-type: none"> i. Classification ii. Place of supply iii. Time of supply iv. Value of Supply v. Input tax credit 	II	50%-80%
4. Computation of GST liability		
5. Registration		
6. Tax invoice; Credit and Debit Notes; Electronic way bill		
7. Accounts and Records		
8. Payment of tax		
9. Returns		

Note – If any new legislation(s) is enacted in place of an existing legislation(s), the syllabus will accordingly include the corresponding

provisions of such new legislation(s) in place of the existing legislation(s) with effect from the date to be notified by the Institute. Similarly, if any existing legislation ceases to have effect, the syllabus will accordingly exclude such legislation with effect from the date to be notified by the Institute. Students shall not be examined with reference to any particular State GST Law.

Consequential/ corresponding amendments made in the provisions of the Goods and Services Tax laws covered in the syllabus of this paper which arise out of the amendments made in the provisions not covered in the syllabus will not form part of the syllabus. Further, the specific inclusions/ exclusions in the various topics covered in the syllabus will be effected every year by way of Study Guidelines. The specific inclusions/exclusions may also arise due to additions/ deletions every year by the annual Finance Act.