

Paper 7

DIRECT AND INDIRECT TAXATION (DITX)

100 Marks

Module No.	Module Description	Weight
Section A: Direct Taxation		50%
1	Basics of Income Tax Act	10%
2	Heads of Income	25%
3	Total Income and Tax Liability of Individuals & HUF	15%
Section B: Indirect Taxation		50%
4	Concept of Indirect Taxes	5%
5	Goods and Services Tax (GST) Laws	35%
6	Customs Act	10%

SECTION A: DIRECT TAXATION

1. Basics of Income Tax Act

- 1.1 Basic Concepts, Basis of Charge and Capital & Revenue Receipts
- 1.2 Residential Status and Scope of Total Income
- 1.3 Agricultural Income
- 1.4 Income which do not form part of Total Income

2. Heads of Income

- 2.1 Salaries
- 2.2 Income from House Property
- 2.3 Profits and Gains of Business or Profession including Tax Audit u/s 44AB; and Provisions u/s 43A, 43B, 43AA, 44AD, 44ADA and 44AE (excluding Sections 42 to 44DB)
- 2.4 Capital Gains
- 2.5 Income from Other Sources

3. Total Income and Tax Liability of Individuals & HUF

- 3.1 Income of Other Person included in Assesses Total Income (Clubbing of Income)
- 3.2 Set off and Carry Forward of Losses
- 3.3 Deductions, Rebate and Relief
- 3.4 Taxation of Individual (including AMT but excluding Non-resident) & HUF
- 3.5 Advance Tax

- 3.6 Tax Deducted at Source & Tax Collected at Source (excluding Non-resident)
- 3.7 Filing of Return of Income
- 3.8 PAN
- 3.9 Self-Assessment & Intimation

SECTION B: INDIRECT TAXATION

4. Concept of Indirect Taxes

- 4.1 Concept and Features of Indirect Taxes
- 4.2 Difference between Direct and Indirect Taxes
- 4.3 Background of erstwhile Indirect Taxes (Central Excise, VAT etc.)
- 4.4 Constitutional Validity of GST

5. Goods and Services Tax (GST) Laws

- 5.1 Introduction to GST Law
- 5.2 Levy and Collection of CGST and IGST
 - 5.2.1 Application of CGST/IGST law
 - 5.2.2 Concept of Supply including Composite and Mixed Supplies
 - 5.2.3 Charge of Tax including Reverse Charge
 - 5.2.4 Exemption from Tax
 - 5.2.5 Composition Levy
- 5.3 Basic concepts of Time and Value of Supply
- 5.4 Input Tax Credit
- 5.5 Computation of GST Liability
- 5.6 Registration
- 5.7 Tax Invoice – Electronic Way Bill
- 5.8 Returns and Payment of Taxes

6. Customs Act

- 6.1 Customs Act-Basic Concepts and Definitions
- 6.2 Types of Duties
- 6.3 Valuation Rules
- 6.4 Computation of Assessable Value and Duties