

**Third Year B. B. A.**  
**Paper- 5 TAXATION**  
(Effective from June 1999)

**A. Income Tax Act :**

Definition Assess, Assessment year, Previous year, income Total Dividend Agriculture income, Casual income persons Indian Company Dividend, Income Tax Authorities. 10%

Residential Status and incidence of taxation, Fully exempted incomes Deductions from Gross Total income. 10%

Computation of income under following different heads of income :

- Salaries. 15%
- Income from House Property. 10%
- Profits and Gains of Business or Profession. 15%
- Capital Gains.
- Income from other sources. 15%

Provisions regarding taxation of individuals, Assessment Procedure, mode of assessment and payment of Tax including advance tax.

**B. Wealth Tax Act :**

Definition : Assessee, Assessment year, valuation Date. Persons assets, Net wealth. 15%

Incidence of taxation - computation of Net Wealth-Deemed Wealth-Exempted Assets-Non-eductible debts. 10%

Gift Tax Act :

Definition : Assessee, Assesement year, Previous year, Person Gift. Donor, Donee.

Deemed Gifts : Exempted Gifts.

Aggregation of post gift-incidence of taxation-advance payment of Gift-Tax Deduction in respect of stamp duty.