GUJARAT TECHNOLOGICAL UNIVERSITY

Program Name: Bachelor of Business Administration /
Bachelor of Business Administration (Honours /Honours with Research) /
Master of Business Administration (Integrated)
Level: UG
Course / Subject Code: BB05001041
Course / Subject Name: Fundamentals of Indian Taxation

w. e. f. Academic Year:	2026-27
Semester:	5
Category of the Course:	Finance Specialization-2

Prerequisite:	Any person with basic knowledge of finance
Rationale:	This course is intended to introduce students to the basic concepts and structure of the Indian taxation system with special reference to Income Tax and Goods and Services Tax (GST). The course covers the fundamental provisions relating to heads of income, computation of taxable income, GST framework, registration, returns, and tax compliance procedures. It also aims to develop the ability to understand and apply basic taxation provisions in simple practical situations and conceptual numerical problems, thereby creating awareness about the role and importance of taxation in business and the economy.

Course Outcome:

After Completion of the Course, the Student will be able to:

No	Course Outcomes	RBT Level
1	Describe and explain the structure of the Indian taxation system, basic concepts of Income Tax, residential status, exempted income, and computation of Gross Total Income and Total Income.	Remembering, Understanding
2	Classify and compute income under various heads of income and apply relevant provisions for determining taxable income through simple conceptual numerical problems.	Understanding, Applying
3	Explain and examine the framework, concepts, and operational mechanism of Goods and Services Tax (GST), including levy, registration, Input Tax Credit, and GST documentation.	Understanding, Analyzing
4	Apply and demonstrate GST procedures relating to returns, payment, assessment, and computation of GST liability through practical problems and case studies.	Applying, Evaluating

**Revised Bloom's Taxonomy (RBT)*

Teaching and Examination Scheme:

Teaching Scheme (in Hours)			Total Credits L+T+ (PR/2)	Assessment Pattern and Marks				Total Marks
				Theory		Tutorial / Practical		
L	T	PR	C	ESE (E)	PA / CA (M)	PA/CA (I)	ESE (V)	
3	1	0	4	70	30	50	0	150

Course Content:

Unit No.	Content	No. of Hours	% of Weightage
1	**Introduction to Indian Tax System and Basics of Income Tax** • Meaning, objectives, and importance of taxation. Canons of taxation. Direct and indirect taxes. Structure of Indian tax system. Role of CBDT and CBIC. • Meaning and scope of income. Previous year and assessment year. Assessee and types of assessees. Residential status and incidence of tax. Agricultural income and exempted income. • Gross Total Income and Total Income. Basic introduction to deductions and filing of return.	11	25%
2	**Heads of Income and Computation of Total Income** • Income from Salary, Income from House Property, Profits and Gains of Business or Profession, Capital Gains, and Income from Other Sources. • Allowances, perquisites, and retirement benefits. Deductions under Section 24 and Chapter VI-A. Depreciation and admissible expenses. Short-term and long-term capital gains. • Set-off and carry forward losses. Computation of Gross Total Income and Total Income. Practical problems relating to computation of taxable income. (**focus on theoretical understanding and very small conceptual numerical)**	12	25%

3	**Introduction to GST** • Meaning, objectives, and evolution of GST in India. Types of GST: CGST, SGST, IGST, and UTGST. Meaning and scope of supply under GST. Levy and collection of GST. • Composition scheme and reverse charge mechanism. GST registration and GSTIN. Tax invoice, debit note, and credit note. E-way bill. Input Tax Credit: meaning, conditions, and utilization. Advantages and challenges of GST.	**11**	**25%**
4	**GST Procedures and Compliance** • GST returns and filing procedures. Due dates, late fees, and penalties. Electronic cash ledger and credit ledger. Payment of GST. • Assessment, audit, and inspection under GST. Demand and recovery provisions. Offences and penalties under GST. Computation of GST liability. GST on goods and services. Practical problems and case studies relating to GST.	**11**	**25%**
5	**Practical Aspects of Direct Tax (Student Activities)** • Preparation of computation of total income using real-life case studies. • Group assignments on tax-saving instruments. Simulation exercises on advance tax and self-assessment tax. Presentation on recent developments in taxation. • Preparation of GST invoices and GST returns. Computation of GST liability and Input Tax Credit. • Practical case studies relating to Income Tax and GST compliance.	**15**	**CEC**
Total		**60**	**100%**

Suggested Specification Table with Marks (Theory):

Distribution of Theory Marks (in %)					
R Level	**U Level**	**A Level**	**N Level**	**E Level**	**C Level**
20%	25%	25%	20%	10%	--

Where R: Remember; U: Understanding; A: Application, N: Analyze and E: Evaluate C: Create (as per Revised Bloom's Taxonomy)

References/Suggested Learning Resources:

(a) Books:

No.	Author	Title	Publisher	Edition
1.	Singhania, V. K., & Singhania, K.	Direct Taxes Law and Practice	Taxmann Publications Pvt. Ltd.	Latest Edition
2.	Taxmann Publications Pvt. Ltd.	Income Tax Act, 1961 (Bare Act)	Taxmann Publications Pvt. Ltd.	Latest Edition
3.	Singhania, V. K., & Singhania, K.	Direct Taxes Ready Reckoner	Taxmann Publications Pvt. Ltd.	Latest Edition
4.	Singhania, V. K.	Students Guide to Income Tax	Taxmann Publications Pvt. Ltd.	Latest Edition
5.	Gupta, R.	Direct Taxes Manual (2 Volumes)	Bharat Law House Pvt. Ltd.	Latest Edition
6.	Ahuja, G., & Gupta, R.	Master Guide to Income Tax Act	Wolters Kluwer India Pvt. Ltd.	Latest Edition
7.	Manoharan, T. N.	Income Tax Guidelines and Mini Ready Reckoner	Snow White Publications Pvt. Ltd.	Latest Edition
8.	Datey, V. S.	Indirect Taxes	Taxmann Publications Pvt. Ltd.	Latest Edition
9.	Balachandran, V.	Indirect Tax Laws	Sultan Chand & Sons	Latest Edition
10.	Datey, V. S.	GST and Customs Law	Taxmann Publications Pvt. Ltd.	Latest Edition
11.	Singhania, V. K., & Singhania, K.	Indirect Taxation	Taxmann Publications Pvt. Ltd.	Latest Edition
12.	Sahay, B. S., & Ranjan, R.	Goods and Services Tax (GST)	Cengage Learning India	Latest Edition
13.	Sury, M. M.	Indirect Taxes	New Century Publications	Latest Edition

b) List of Journals /Periodicals /Magazines/Newspapers/Web resources etc.

Journals

- *The Chartered Accountant Journal*

c) Newspapers:

- *The Hindu Business Line*
- *The Economic Times*
- *Mint*
- *Business Standard*

D) Web Resources:

- Income Tax Department of India – https://www.incometax.gov.in
- Central Board of Direct Taxes (CBDT) – https://www.incometaxindia.gov.in
- GST Portal – https://www.gst.gov.in
- Ministry of Finance, India – https://www.finmin.nic.in
- Institute of Chartered Accountants of India (ICAI) – https://www.icai.org
- Taxmann – https://www.taxmann.com
- ClearTax – https://cleartax.in
- Income Tax e-Filing Portal – https://eportal.incometax.gov.in
- Reserve Bank of India (RBI) – https://www.rbi.org.in

CO- PO Mapping:

Semester IV	**Fundamental of Indian Taxation**				
	POs				
Course Outcomes	PO1	PO2	PO3	PO4	PO5
CO1	3	1	1	1	2
CO2	2	3	1	1	2
CO3	2	2	1	2	3
CO4	2	3	2	2	3

*Legend: '**3**' for high, '**2**' for medium, '**1**' for low and '**-**' for no correlation of each CO with PO.*

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