

University of Mumbai



No. UG/22 of 2019-20

CIRCULAR:-

Attention of the Principals of the Affiliated Colleges and Directors of the recognized Institutions in Commerce & Management Faculty is invited to this office Circular No. UG/369 of 2005, dated 9th September, 2005, relating to the introduction of various Add-on courses under the UGC scheme of Vocationalization of Higher Education in the Faculties of Arts, Science and Commerce.

They are hereby informed that the recommendations made by the I/c Dean, Faculty of Commerce & Management, have been accepted by the Academic Council at its meeting held on 26th December, 2018 vide item No. 4.13 and that in accordance therewith, the revised syllabus for Add-on-Vocational Certificate, Diploma and Advanced Diploma Course in Taxation Procedures & Practices (Sem. I to VI) (intake capacity 25 students), has been brought into force with effect from the academic year 2018-19, accordingly. (The same is available on the University's website www.mu.ac.in).

MUMBAI – 400 032

22nd May, 2019

To

(Dr. Ajay Deshmukh)
REGISTRAR

The Principals of the affiliated Colleges and Directors of the recognized Institutions in Commerce & Management Faculty. (Circular No. UG/334 of 2017-18 dated 9th January, 2018.)

A.C./4.13/26/12/2018

No. UG/ 22 -A of 2019-20

MUMBAI-400 032

22nd May, 2019

Copy forwarded with Compliments for information to:-

- 1) The I/c Dean, Faculty of Commerce & Management,
- 2) The Director, Board of Examinations and Evaluation,
- 3) The Professor-com-Director, Institute of Distance and Open Learning (IDOL),
- 4) The Director, Board of Students Development,
- 5) The Co-ordinator, University Computerization Centre,

(Dr. Ajay Deshmukh)
REGISTRAR



LALA LAJPATRAI COLLEGE OF COMMERCE & ECONOMICS

Lala Lajpatrai Marg, Mahalaxmi, Mumbai - 400 034. Tel.: 2354 8240 / 2354 8241 Fax : 2353 2896
E-mail : llcolcom@mtnl.net.in | principal.llc@gmail.com | Website : www.lalacollege.edu.in

Lala Lajpatrai College of Commerce & Economics (Autonomous)

Mahalaxmi, Mumbai – 400034.

Date: 06.05.2024

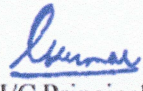
NOTICE

An online meeting of Board of Studies in Accountancy is scheduled to be held on
9th May, 2024 at 11.00 A.M. in hybrid mode.

AGENDA

1. To read and confirm the minutes of BOS meeting held on 22nd April 2024.
2. To discuss and approve F.Y.B.Com SEM – I and SEM – II subjects as per NEP structure.
 - a. Financial Accounting – I
 - b. Financial Accounting – II
3. To frame and approve the structure of the program M.Com (Advanced Accountancy) Part – I and Part – II and syllabus for M.Com Part – I applicable w.e.f 2024-25.
4. To frame and approve the structure and syllabus for Add-on-vocational course (Taxation Procedures and Practices).
 - a. First year – Certificate Course as per NEP 2020.
 - b. Diploma and Advanced Diploma for Second and Third Year respectively.
5. Any other matter with the permission of the chair.




I/C Principal



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Lala Lajpatrai College of Commerce & Economics (Autonomous)
Mahalaxmi, Mumbai – 400034.

Date: 15.05.2024

NOTICE

This is to inform you that an Online Academic Council Meeting is scheduled on Saturday, 18th May, 2024 at 11.00 a.m.

For Virtual mode click on the following link:

<https://us06web.zoom.us/j/88105693371?pwd=IU89tajjku9baGU1vagFbbT8WiVah.1>

AGENDA

1. To read and confirm the minutes of AC meeting held on 29th April 2024.
2. To approve the structure & subjects for F.Y.B.Com as per NEP 2020.
3. To approve the syllabus and evaluation pattern of subjects of F.Y.B.Com w.e.f AY 2024-25.
4. To approve the structure, syllabus & evaluation pattern as per NEP 2020 for PG Programs in
M.Com Part I (Advanced Accountancy),
M.Com Part I (Business Management) & structure of M.Com Part II (Advanced Accountancy & Business Management).
5. To approve the subjects , syllabus & evaluation pattern of the following FY, SY & TY Add-on-Vocational Courses:
 - Taxation Procedures & Practices
 - Tourism & Travel Management
 - Computer Applications
 - E-Commerce
 - Principles & Practices of Insurance
6. Any other matter with the permission of the chair.




I/C Principal



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Lala Lajpatrai College of Commerce & Economics (Autonomous)

Mahalaxmi, Mumbai – 400034.

Date: 25.05.2024

NOTICE

This is to inform you that an Online Governing Body Meeting is scheduled on Monday, 27th May, 2024 at 04.00 p.m.

For Virtual mode click on the following link:

<https://us06web.zoom.us/j/81741341595?pwd=OAnjblZlPCVkdVgwVjNlPTU3eQ1lZu.1>

AGENDA

1. To read and confirm the minutes of Governing Body meeting held on 3rd May 2024.
2. To change the approved intake capacity of BMS (Bachelor in Management Studies) under AICTE from 240 seats to 120 seats and pass resolution for the same.
3. To approve 120 seats for B.Com (Management Studies) as per University Circular No.AAMS_UGS/ICC/2024-25/02 and pass resolution for the same.
4. To approve the structure and subjects for F.Y.B.Com as per NEP 2020 w.e.f A.Y. 2024-25.
5. To approve the syllabus and evaluation pattern of subjects of F.Y.B.Com w.e.f A.Y. 2024-25.
6. To approve the structure, syllabus & evaluation pattern as per NEP 2020 for PG Programs in
M.Com Part I (Advanced Accountancy),
M.Com Part I (Business Management) & structure of M.Com Part II (Advanced Accountancy & Business Management).
7. To approve the subjects, syllabus & evaluation pattern of the following FY, SY & TY Add-on-Vocational Courses:
 - Taxation Procedures & Practices
 - Travel and Tourism Management
 - Computer Applications
 - E-Commerce
 - Business Risk Management
8. Any other matter with the permission of the chair.


I.C Principal

AS PER NEP 2020

**LALA LAJPATRAI COLLEGE OF
COMMERCE AND ECONOMICS
MUMBAI – 400034
(AUTONOMOUS)**



Syllabus for Add-on-Vocational Course

**Certificate Course in Taxation Procedures & Practices
Semester I and II**

**Under the
Faculty of Commerce & Management
(Department of Accountancy)**

(with effect from the Academic Year 2024-25)

LALA LAJPATRAI COLLEGE OF COMMERCE & ECONOMICS
MAHALAXMI, MUMBAI – 400 034

Nature of Course	Add-on- Vocational Course
Program Title	Certificate Course in Taxation Procedures & Practices
Course Title (Sem I)	Income Tax – I
	Goods & Services Tax -I
Course Title (Sem II)	Income Tax – II
	Goods & Services Tax -II
Course Credit	4 (Two credits per course)
Level – I (Certificate Course)	First Year B. Com/BAF/BBI/BMS/BScIT/BFMg/BAMMC or any other equivalent UG Programme in any year.
Eligibility	HSC from a recognized Board from Arts, Science or Commerce or any other relevant stream.
Proposed Fees (Sem I & II)	Rs. 6000/- (inclusive of Examination Fees for the successful completion of the Certificate Course only)
Intake Capacity	25
Course Code	
Paper	I & II
Semester and academic year	I – 2024-25
Duration (Hrs.)	60 hours (2 hours per week)
Internship Training/ OJT	Two months spread across the course study of three years

Learning Objectives

- To acquire competence & understanding of concepts, computations & provisions of direct & indirect taxes.
- To explore the fundamentals of taxation reforms in the changing dynamics of accounting reforms.

Course Outcomes

- Certificate Course Completion.
- Help initiate a vocation in understanding & assisting professionals in the field of accounting & taxation.

SEMESTER I

INCOME TAX – I
COURSE CONTENT (Two Credits)

Unit	Table of Contents	No. of lectures
1	❖ <u>Introduction to Terminologies</u> • Person, Assessment Year, Assessee, Previous Year, Business, Capital Assets, Income, Charge of Income Tax • Residential Status of all categories of all persons. • Incidence of Tax with reference to residential status of person. • Deemed Income • Concept of Receipt and Income ✓ Actual Accrual of Receipt ✓ Remittance and Payment ✓ Unexplained sources • Exempt Income (Excluding Exemptions include under specific Heads of Income)	15
2.	❖ <u>Introduction & Computation of Heads of Income -I</u> • Heads of Income – Overview – Salaries, House Property, Profits & Gains from Business & Profession, Capital Gains & Other Sources • Salaries- Concept of Salary, Incomes forming part of Salary & Deductions • House Property- Concept – Let Out & Self-Occupied House Property- Arrears & Advance Rent, Deductions	15

GOODS & SERVICES TAX – I (Two Credits)**COURSE CONTENT**

Unit	Table of Contents	No. of lectures
1	❖ <u>Introduction to GST</u> - Nature of GST, Taxes submerged in GST, Laws under GST (Central GST, State GST, Union Territories GST, Integrated GST), and Applicability of GST. - Concept & Definitions – Business, Consideration, Assesse, E-Commerce Operator, Supplier, Goods, Capital goods, Services, Person, Agent, Business, India.	15
2.	❖ <u>Supply of Goods/Services</u> - Supply of Goods/Services – As per Section 9 (including Inter State and Intra State) - Inputs - Capital Inputs -Services– Services Distributer – Tax Credit - Place of Supply - Location of recipient, Location of Suppliers - Supplies, Rendering of Services	15

❖ EVALUATION PATTERN**Question Paper Pattern**

Question No.	Paper Pattern	Marks	Units	Total Marks
1.	Objective Based Questions- Fill in the blanks/Multiple Choice Questions/Match the following/True or False (Any two variations - 5 marks for every variation with options (Any five out of seven))	10	1 or 2	50
2.	Explain the following terms (Any five out of seven)	10	1 or 2	
3.	Computational Problems/Theory Questions – Attempt the following (Any three out of five)	30	1 or 2	
N.B: Q. 03/- Problems or Theory questions can be asked & further sub-divided into 5 marks.				

References:

- *Direct Taxes Law & Practice by V.K. Singhania - Taxman*
- *Systematic Approach to Direct Tax by Ahuja& Gupta - Bharat Law House*
- *Direct Taxes Ready Reckoner by Dr. V.K Singhania.*
- *Income Tax by Mr. Sanghvi.*
- *Income Tax by Mrs. Ainapure.*
- *Direct Taxes Law & Practice by Dr. V.K Singhania.*
- *GST Ready Reckoner by V.S Datey.*
- *GST Made Easy by Arpit Hidia.*
- *Indirect Tax Laws by S.K Mishra.*
- *GST & customs Law by K.M. Bansal, University Edition*
- *GST Law & practice with Customs & FTP by Vineet Sodhani, Snow White Publications*
- *GST Law & practice with Customs & FTP by Sanjiv Agarwal, Snow White Publications*

SEMESTER II

INCOME TAX – II
COURSE CONTENT (Two Credits)

Unit	Table of Contents	No. of lectures
1	❖ <u>Introduction & Computation of Heads of Income -II</u> • Heads of Income (Including Exemption u/s 10 related to specified heads) • Profits and gains from Business or Profession - incomes taxable, deductions under business, section 44AA to 44AF. • Capital Gains - Income taxable, concept of transfer, short term and long-term capital assets and gains, deductions from capital gains.	15
2.	❖ <u>Introduction & Computation of Heads of Income -III & Deductions</u> • Income from other sources - Income taxable and deductions • Gross Total Income • Deductions under (Excluding related specific business covered u/s 80 HHB to 80 M) • Rates of Tax applicable tax specified person and nature of income including Debates and Net Tax payable.	15

GOODS & SERVICES TAX – II (Two Credits)
COURSE CONTENT

Unit	Table of Contents	No. of lectures
1	❖ <u>Classification & Types of Supply</u> • Classification of Goods & Services & Rates of Tax • Input tax credits - Eligible and Ineligible credits. • Types of supply - principal, composite and mixed. • Place of Supply of Goods & Services • Time of Supply of Goods & Services	16
2.	❖ <u>Computation HSN Code & Composition</u> • Valuation of Goods & Services - Computation - IGST, CGST, SGST, local, interstate supplies and services. • Consideration in relation to supply. • HSN Code.	14

❖ **EVALUATION PATTERN****Question Paper Pattern**

Question No.	Paper Pattern	Marks	Units	Total Marks
1.	Objective Based Questions- Fill in the blanks/Multiple Choice Questions/Match the following/True or False (Any two variations - 5 marks for every variation with options (Any five out of seven))	10	1 or 2	50
2.	Explain the following terms (Any five out of seven)	10	1 or 2	
3.	Computational Problems/Theory Questions – Attempt the following (Any three out of five)	30	1 or 2	
N.B: Q. 03/- Problems or Theory questions can be asked & further sub-divided into 5 marks.				

Team for Creation of Syllabus

Sr. No.	Name	Association/College Name
1.	CA Kishore Mehta	Former Professor – Lala Lajpatrai College of Commerce & Economics
2.	CA Vikram Mehta	D R Mehta & Associates
3.	CA Krishnan Seshadri	Faculty – Taxation Procedures & Practices

References:

- *Direct Taxes Law & Practice by V.K. Singhania - Taxman*
- *Systematic Approach to Direct Tax by Ahuja & Gupta - Bharat Law House*
- *Direct Taxes Ready Reckoner by Dr. V.K Singhania.*
- *Income Tax by Mr. Sanghvi.*
- *Income Tax by Mrs. Aina Pure.*
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- *GST Ready Reckoner by V.S Datey.*
- *GST Made Easy by Arpit Hidia.*
- *Indirect Tax Laws by S.K Mishra.*
- *GST & customs Law by K.M. Bansal, University Edition*
- *GST Law & practice with Customs & FTP by Vineet Sodhani, Snow White Publications*
- *GST Law & practice with Customs & FTP by Sanjiv Agarwal, Snow White Publications*



Dr. Rahul Shetty
Chief Co-ordinator
Add-on-Vocational Courses



Prof. Dr. Mahalakshmi Kumar
Chairman – BOS (Accountancy)