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<th>Income Tax Law (Taxation)</th>
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**Week 1:**
**Introduction**
- Nature and importance of tax
- Objectives of taxation
- Scope of income Tax law
- Components of income tax law

**Week 2:**
**Definitions**
- Agricultural income
- Assesses
- Assessment year
- Business
- Capital asset

**Week 3:**
**Dividend**
- Income
- Person
- Principal officer
- Registered firm
- Return of total income
- Resident/non-resident
- Total income
- Total word income

**Week 4:**
**Income Exempt from Tax**
- Income exempt from tax and not to be included in total income
- Income exempt from tax but included in total income

**Week 5:**
**Salary**
- Features of salary income
- Scope of salary income

- Provident fund types and treatment
- Computation of salary
- Calculation of tax payable
- Relief and allowances

**Week 6:**
**Interest on Securities**
- Conditions of Taxability of interest
- Scope of interest on securities
- Allowable deductions
- Tax free securities
- Crossing up of income from interest on securities

**Week 7:**
**Income from Property**
- Scope of income from house property
- Annual latching value
- Allowable deductions
- Liability in case of co-owners
- Property exempt from tax

**Week 8:**
**Income from Business Profession**
- Taxability of business and property
- Scope of business and profession
- Allowable deductions
- Inadmissible expenses

**Week 9:**
**Depreciation**
- Conditions for allow ability of depreciation
- Kinds of depreciation allowance

**Week 10:**
**Capital Grains**
- Definition
- Computation
- Determination of acquisition cost
- Exemption of capital gains

**Week 11:**

**Income from other Sources**
- Income charged under this head
- Allowable deductions

**Week 12:**

**Registration of Firm**
- Grant of registration
- Cancellation of registration
- Grounds for refusal of registration
- Privileges of registered firm
- Assessment of firms and partners

**Week 13:**

**Assessment Procedure**
- Cycle of assessment
- Legal promising regarding filing of Income tax returns
- Assessment and its types
- Limitations of assessment
- Payment, recovery and refund of tax

**Week 14:**

**Set-off and carry forward of losses**
- Loss from source of income
- Set-off losses
- Carry forward of losses

**Week 15:**

**Income Tax Authorities**
- Central board of revenue (CPOR)
- Director general of inspection
- Regional commissioner
- Commission of income tax
- Inspector of income tax
- Income tax of office (ITO)
- Tax recovery officer

**Week 16:**

**Assessment of Individual**
- Total income of individual

**Text Books**
Income Tax – Principles and Practice (Latest) By Muhammad Muazzam Mughal