

BS (4 Years) for Affiliated Colleges

Code	Subject Title	Cr. Hrs	Semester
COMM-203	Income Tax Law	3	III
Year	Discipline		
2	Commerce		

1. History of Income Tax Laws in Pakistan
2. Definitions of terms under Income Tax Ordinance 2001
3. Exemptions
4. Income from salary
5. Income from house property
6. Income from business and profession
7. Income from capital gains
8. Income from other sources
9. Calculation of tax
10. Tax reductions, credits and averaging
11. Assessment of individual on FBR Tax Return Form (salaried and non-salaried)
12. Depreciation
13. Capital and revenue
14. Assessment procedure
15. Set off and carry forward of losses
16. Self assessment procedure
17. Penalties
18. Income tax authorities
19. Appeals
20. Assessment of Associations of persons
21. Assessment of companies
22. History of sales tax laws in Pakistan
23. Definitions of terms under Sales Tax Act 1990
24. Registration of firm under the Sales Tax Act 1990
25. Legal provisions regarding furnishing of returns
26. Practical tax numerical/problems on FBR sales tax return form
27. General overview of Custom Act. And Excise Act

Books Recommended (Latest Editions)

1. Khawaja Amjad Saeed. Income Tax Law with Practical Problems. Accountancy and Taxation Services Institute, PO Box 1164, Lahore.
2. Mughal, Muhammad. Muazzam, Income Tax: Principles and Practice., Syed Mobin Mahmud & Co, Lahore.
3. Mughal, Muhammad. Muazzam, Sales Tax: Sales Tax., Syed Mobin Mahmud & Co, Lahore.
4. Naqvi, R.I. Income Tax Law. Taxation House, Lahore.
5. Naqvi, R.I. Sales Tax Law. Taxation House Lahore.
6. Govt of Pakistan, Income Tax Ordinance 2001
7. Govt of Pakitan. Sales Tax Act 1990
8. Baig, Luqman. Income Tax Law, Ghazafar Academy, Pakistan
9. Baig, Lugman, Income Tax: Problems & Solutions, Karachi.