4 August 2026

Guidelines
for the Paper Titled 'Income Tax Law and Practice' of B.Com. (Hons.) and B.Com. Sem V [Paper No. DSC 5.1]

Jointly organized
by
Department of Commerce, Delhi School of Economics, University of Delhi
&
Department of Commerce, Shri Ram College of Commerce, University of Delhi

Minutes

An online meeting of the paper Titled 'Income Tax Law and Practice' of B.Com. (Hons.) as well as B.Com. Sem V [Paper No. DSC 5.1], under the Department-College Interface, Department of Commerce, Faculty of Commerce and Business, University of Delhi.

The meeting was held through Google Meet Platform (Meeting ID: https://meet.google.com/ggi-rzco-vrj) on 4th August 2026 (Tuesday) at 12.00 noon for B.Com.(Hons.) and at 1:00 PM for B.Com.

The following faculty members of the different colleges of University of Delhi associated with the teaching of this paper were present in the meeting:

B.Com.(Hons.)

S. No.	Title	Name	Institution/ College
1	Dr	Supreet Kaur (Department Representative)	Department of Commerce, University of Delhi
2	Prof	Naveen Mittal (Convenor)	Shri Ram College of Commerce
3	Mr	Bhupender	Acharya Narendra Dev College
4	Dr	Rashi Paliwal	Aditi Mahavidyalaya (W)
5	Dr	Vinay Kumar	Aryabhatta College
6	Dr	Raghvendra Bochaliya	Atma Ram Sanatan Dharma College
7	Dr	Shilpi Sahi	Bharati College (W)
8	Dr	Sonia Kaushik	Bharati College (W)
9	Mr	Ankush Kumar Jindal	College of Vocational Studies
10	Dr	Ranjeet Kumar Agarwal	College of Vocational Studies
11	Mr	Himanshu Sekhar Sahu	Daulat Ram College (W)
12	Dr	Tonika Rana	Daulat Ram College (W)
13	Ms	Lalita	Deen Dayal Upadhyaya College
14	Prof	Sunil Kumar	Deen Dayal Upadhyaya College
15	Dr	Deepak Verma	Desh Bandhu College
16	Prof	K. M. Bansal	Dr. Bhim Rao Ambedkar College
17	Dr	Sakshi Vasudeva	Dr. Bhim Rao Ambedkar College
18	Dr	Nikhil Kumar	Dyal Singh College

19	Dr	Vinny Arora	Dyal Singh College
20	Dr	Promila Bhardwaj	Dyal Singh College (Eve.)
21	Ms	Simranjeet Kaur	Gargi College (W)
22	Dr	Deepshikha Yadav	Hansraj College
23	Mr	Saleem Chauhan	Hansraj College
24	Dr	Sangeeta Arora	Hindu College
25	Ms	T. Jeya Christy	Indraprastha College (W)
26	Dr	Sonal Jain	Janki Devi Memorial College (W)
27	Ms	Saloni Arora	Jesus and Mary College (W)
28	Ms	Vrinda Moda	Jesus and Mary College (W)
29	Ms	Renu Singh	Kamala Nehru College (W)
30	Dr	Raghuveer Singh Rajpurohit	Keshav Mahavidyalaya
31	Dr	Sameer Lama	Kirori Mal College
32	Prof	Neeta Bareja	Lakshmi Bai College (W)
33	Mr	Amit Kumar	Maharaja Agrasen College
34	Dr	Nirmal jain	Maharaja Agrasen College
35	Ms	Kritika Khurana	Maitreyi College (W)
36	Prof	Sonal Babbar	Maitreyi College (W)
37	Dr	Manpreet Kaur	Mata Sundri College (W)
38	Dr	Rameet Kaur	Mata Sundri College (W)
39	Prof	Chandan Karki	Motilal Nehru College
40	Dr	Maya Rani	Motilal Nehru College (Eve.)
41	Ms	Seema Agarwal	PGDAV College
42	Prof	Shamsher Singh	PGDAV College
43	Dr	Vivek Kumar Dubey	PGDAV College
44	Dr	Ajay Kumar Garg	PGDAV College (Eve.)
45	Dr	Anuradha Gupta	Rajdhani College
46	Dr	Mohit Saini	Rajdhani College
47	Mr	Rajinder Singh	Ram Lal Anand College
48	Dr	Abhay Pandey	Ramanujan College
49	Ms	Charu Jain	Ramanujan College
50	Mr	Sumit Kumar	Ramanujan College
51	Ms	Pooja Rani	Ramjas College
52	Mr	Tanmoy Sardar	Ramjas College
53	Ms	Anjali Chandra	Satyawati College
54	Ms	Ritika Gupta	Satyawati College (Eve.)
55	Dr	Sandeep Sehrawat	Satyawati College (Eve.)
56	Prof	Meetakshi Pant	Shaheed Bhagat Singh College
57	Dr	Raj Kumar Aggarwal	Shaheed Bhagat Singh College
58	Dr	Shalini Gupta	Shaheed Bhagat Singh College
59	Prof	Shikha Gupta	Shaheed Bhagat Singh College
60	Dr	Vandana Dahiya	Shaheed Bhagat Singh College
61	Ms	Harmanpreet Kaur	Shivaji College

62	Mr	Krishan Kant	Shri Ram College of Commerce
63	Dr	Saumya Aggarwal	Shri Ram College of Commerce
64	Dr	Neha Bothra	Shyam Lal College
65	Dr	Pankaj Jain	Shyam Lal College (Eve.)
66	Mr	Sarthak Chauhan	Shyam Lal College (Eve.)
67	Dr	Nisha Goel	Shyama Prasad Mukherji College (W)
68	Dr	Ankit Singh	Sri Aurobindo College
69	Mr	Saurabh Kumar	Sri Aurobindo College
70	Dr	Silky Jain	Sri Aurobindo College
71	Dr	Meenakshi Thakur	Sri Aurobindo College (Eve.)
72	Dr	Rajesh Kumar Nigah	Sri Aurobindo College (Eve.)
73	Prof	Gurminder Kaur Arora	Sri Guru Gobind Singh College of Commerce
74	Ms	Hersheen Kaur	Sri Guru Gobind Singh College of Commerce
75	Ms	Rasleen Kaur	Sri Guru Gobind Singh College of Commerce
76	Prof	Satvinder Kaur	Sri Guru Gobind Singh College of Commerce
77	Ms	Timsy Gupta	Sri Guru Nanak Dev Khalsa College
78	Ms	Radhika Srinivasan	Vivekananda College (W)
79	Dr	Shivani Kalra	Vivekananda College (W)
80	Dr	Shoeba	Zakir Husain Delhi College
81	Dr	Mohd Sajid	Zakir Husain Delhi College (Eve.)

B.Com.

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7	Dr	Vandana Bansal	Bharati College (W)
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9	Prof	Sunil Kumar	Deen Dayal Upadhyaya College
10	Prof	K. M. Bansal	Dr. Bhim Rao Ambedkar College
11	Mr	Tusher Kanti Debbarma	Dyal Singh College
12	Ms	Shristi Singh	Gargi College (W)
13	Dr	Sumant Meena	Gargi College (W)
14	Prof	Neeru Vasishth	Janki Devi Memorial College (W)
15	Ms	Saloni Arora	Jesus and Mary College (W)
16	Dr	Isha Verma	Kalindi College (W)

17	Dr	Niyati Jain	Kamala Nehru College (W)
18	Dr	Rachna Bhopal	Kamala Nehru College (W)
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28	Dr	Sagar	Satyawati College (Eve.)
29	Prof	Meetakshi Pant	Shaheed Bhagat Singh College
30	Mr	Mohd Ehtesham	Shaheed Bhagat Singh College (Eve.)
31	Dr	Rajendra K. Meena	Shaheed Bhagat Singh College (Eve.)
32	Ms	Manisha	Shivaji College
33	Mr	Amit Kapoor	Shyam Lal College
34	Dr	Manish Kumar	Shyam Lal College
35	Ms	Adithi	Shyam Lal College (Eve.)
36	Dr	Monika Jingar	Shyam Lal College (Eve.)
37	Dr	Shitika	Shyam Lal College (Eve.)
38	Dr	Kapil Garg	Sri Aurobindo College
39	Mr	Kishore Kumar Shah	Sri Aurobindo College
40	Mr	Saurabh Kumar	Sri Aurobindo College
41	Ms	Bhawna Thakran	Sri Aurobindo College (Eve.)
42	Dr	Meenaskhi Thakur	Sri Aurobindo College (Eve.)
43	Ms	Pinkey Pandey	Sri Aurobindo College (Eve.)
44	Prof	Gurminder Kaur Arora	Sri Guru Gobind Singh College of Commerce
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46	Prof	Satvinder Kaur	Sri Guru Gobind Singh College of Commerce
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48	Dr	Jasdeep Kaur	Sri Guru Tegh Bahadur Khalsa College
49	Dr	Deepa Garg	Swami Shraddhanand College
50	Ms	Radhika Srinivasan	Vivekananda College (W)
51	Dr	Shivani Kalra	Vivekananda College (W)
52	Dr	Shoeba	Zakir Husain Delhi College

The following guidelines were set in the meeting in order to have uniformity and consistency in teaching thereby facilitating the teaching-learning process:

Unit 1: Introduction (9 hours)
Basic concepts: Income; Agricultural income, Person, Assessee, Tax year, Gross Total Income, Total income, Maximum marginal rate of tax and Permanent Account Number (PAN); Residential status: Scope of total income on the basis of residential status; Exempted incomes under section 11; Learning lessons from Kautilya's Taxation Policy.

Guidelines

- *Agricultural income:*
  Only concept & simple integration need to be covered. Cases of tea, rubber and coffee need not be covered.
- *Exempted income:*
  The following exempted incomes need to be covered:
  Schedule II (Table: Sl. No. 1, 2, 3, 4, 5, 7, 8, 9, 11, 12),
  Schedule III (Table: Sl. No. 1, 8, 9, 11, 12, 13*, 17, 18),
  * *Only children education, hostel and transport allowance for disabled employees need to be covered.*
  Section 19 and Schedule III (Table: Sl. No. 38)
- *Kautilya's Taxation Policy:*
  A brief outline of Kautilya's taxation policy.

Unit 2: Computation of Income from Salaries and House Property (11 hours)
Income from Salaries; Income from House Property.

Guidelines

- *Rent Free Accommodation (RFA):*
  Hotel accommodation & Two accommodations at the same time need not be covered.
- Transport allowance for transport employees, Tribal area allowance, hill area allowance and insurgency area allowance need not be covered.
- Treatment of Compensation received by an employee on Voluntary Retirement and on Retrenchment need not be covered.
- *Sweat equity shares/ ESOPs:*
  Only concept need to be covered. Valuation of Sweat equity shares/ ESOPs need not be covered.

Unit 3: Computation of Income from Business or Profession and Capital Gains (11 hours)
Profits and gains of business or profession; Capital gains.

Guidelines
Profits and Gains from Business or Profession

- Only sections 26, 27, 28, 29, 30, 31, 32, 33*, 34, 35, 36, 37, 38, 44 and 45 need to be covered.
  - *Sec 33*:*
    Depreciation in case of power units and Depreciation in case of amalgamation & business reorganization need not be covered.
- Section 46: Capital expenditure of specified business need not be covered.
- Section 58, 62, and 63 to be covered conceptually.

Capital Gains

- *Capital Gains provisions in the following special cases need not be covered:*
  - Capital Gains in case of conversion of capital asset into stock-in-trade [Section 67(6)]
  - Transfer of capital asset by a partner to a firm [Section 67(9)]
  - Capital Gains on transfer of shares/ debentures of an Indian company by a non-resident [Section 72(6)]
  - Capital Gains arising on transfer of Sweat Equity Shares/ ESOPs
  - Capital Gains in case of Joint Development Agreement [Section 67(14)]
  - Capital Gains in case of distribution of assets by companies in liquidation [Section 68]
  - Special provision for full value of consideration for transfer of share other than quoted share [Section 79]
  - Capital Gains in case of slump sale [Section 77]
- *Capital Gains provisions in the following special cases need to be covered:*
  - Capital Gains on buy back of shares [Section 69]
  - Section 78
- *Exemptions from Capital Gains of following sections need to be covered:*
  - Section 82, 83, 85 and 86.
  - Only simple questions on Section 86 to be covered.

Unit 4: Income from Other Sources, Clubbing of Income and Set-off (7 hours)

Income from other sources; Income of other persons included in assessee's total income; Aggregation of income and set-off and carry forward of losses.

Guidelines

Income from Other Sources

Section 92(2)(k) need not be covered.

Clubbing of Income

Section 99(3) and 99(4) need not be covered.

Set-off and carry forward of losses

Section 116 and 119 need not be covered.

Unit 5: Deductions and Computation of Total Income and Tax Liability (7 hours)

Deductions from gross total income; Rebates and reliefs; Computation of total income and tax liability of individuals (On-line filing of Returns of Income & TDS).

Guidelines

- *Following deductions need to be emphasized for numerical purposes:*
  Section 122, 123 [Read with Schedule XV], 124 [Read with Schedule XV], 125, 126, 127, 128, 129, 133, 134, 135, 137, 153, and 154.
- Rebate under section 155 and 156 need to be covered.
- Relief under section 157 need not be covered.
- Only ITR-2 should be done using excel utility available on the official website of the Government of India (www.incometax.gov.in) for practical examination.
- Students to be made familiar with income tax e-filing website, tax services available, tax calculator and filing of return (no specific question on TDS).

Relevant points to be noted

1. Income Tax Act 2025 has been made applicable in India w.e.f. 1 April 2026. So, academic session 2026-27 is an exceptional year. The provisions applicable for the tax year 2026-27 need to be taught to the students studying ‘Income Tax Law and Practice’ during the academic session 2026-27.
   It is suggested that tax year 2026-27 should be taught in the next academic session 2027-28 too; tax year 2027-28 should be taught in the academic session 2028-29 and so on.

2. ITR-1 will be done in the academic session 2026-27.

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Academic Year 2026-27: Appendix 103-Amendmemt related to Income Tax related Papers for B.Com (Hons), B.Com & BA (Commerce)

Income Tax Act, 2025 replaced Income Tax Act, 1961 with effect from 01-04-2026

BC - DSC 5.1 Income Tax law & Practice

BCH - DSC 5.1 Income Tax law & Practice

Unit-1	Exempted incomes under section 11 **(New Act-Special provisions for registered Non-profit organisation under Sections 332 to 355)**
Unit-5	On-line filing of Returns of Income & TDS
Practical Exercises	**Explore and attempt on-line filing Returns of Income & TDS on Income tax e-filing website under ITR-1 and ITR-2.**

BC- GE-6.5 e-Filing of Returns

BCH GE-6.4 e-Filing of Returns

Unit-2	Provisions of maintenance of books of account [Sec. 62]; Old Section 44AA
	Provisions of tax audit [Sec. 63] Old Section 44AB
	Special provision for computing profit and gains of Business or Profession on presumptive basis in case of certain residents [Sec. 58]. Old Sections 44AD, 44ADA, 44AE
Unit-3	Filing of income tax returns in ITR-1, ITR-2, ITR-3, ITR-4, ITR- 5 and ITR-U.
Unit-4	Exemption from TDS: Form 128 (Old Form 13), 121 (Old Forms 15G & 15H) Form 130 (Old Form 16), AIS.
Unit-5	Practical workshop on e-filing of TDS returns : Form 138 (Old Form 24Q) and 140 (Old Form 26Q)

GE-7 Basic Personal Taxation

Unit-2	Deductions from Annual Value (Sec 22). Old Section 24

GE-4.2 Personal Financial Planning

Unit-3	Special provision u/s 202 vis-à-vis General provisions of the Income-Tax Act 2025 Old Section 115BAC

BCH: DSE- 7.9 Personal Tax Planning and Tax Management

Practical Exercises	Compute tax liability of an individual and HUF under the Income-tax Act, 2025 and under section 202 (Old Section 115BAC) determine which is more beneficial in each case.
Practical Exercises	Fill up return forms based on the details of income and deductions provided in respect of an individual/HUF and TDS details gathered from Form 130 (Old Form 16), 131 (Old Form 16A) and 168 (Old Form 26AS)

17-06-26: Compiled by Advocate Dr SB Rathore M.Com; M.Phil; LL.B; Ph.D. Retired as Associate Professor of Commerce from Shyam Lal College (University of Delhi) on 31-12-19 after serving for more than 42 years. Mobile 9811116835 website www.taxclasses.in E-mail rathore_incometax@yahoo.co.in Facebook DrSb Rathore (Tax Doctor)

Report prepared by Claude (Artificial Intelligence)

Tax Papers: B.Com. (Hons.) / B. Com.

For Academic Year 2026-27 you should teach **Tax Year 2026-27 (1 April 2026 – 31 March 2027) under the Income-tax Act, 2025** - *not* FY 2025-26 / AY 2026-27.

The Act of 2025 applies to income of the year beginning 1 April 2026. Income of FY 2025-26 continues to be governed by the 1961 Act and its assessment year 2026-27. So if you teach FY 2025-26, you would be teaching the *old* Act — which **is exactly what Appendix-103 has replaced**. Every section reference in the amended syllabus is new-Act numbering (Sec. 11, 22, 58, 62, 63, 202, 332–355; Forms 121, 128, 130, 138, 140, 168). Those provisions have no application to FY 2025-26.

There is also a definitional point worth making explicitly in your first lecture: **"assessment year" no longer exists** under the 2025 Act. Unit 1 of DSC-5.1 now lists "Tax year" among basic concepts, with "previous year" and "assessment year" dropped. So "AY 2026-27" is not a valid expression in the new framework at all.

Practical-Exercise problem: Between August and December 2026, the ITR-1/ITR-2 utilities live on incometax.gov.in relate to **AY 2026-27, i.e. income of FY 2025-26 under the 1961 Act**.

Compiled by Advocate Dr SB Rathore, M.Com; M.Phil; LL.B; Ph.D

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Tuesday, 28-07-2026