



**Maharaja Agrasen Institute of Management Studies**  
**(A unit of Maharaja Agrasen Technical Education Society)**  
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## **DEPARTMENT OF COMMERCE**

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Friday, 20<sup>th</sup> September, 2024

## **WORKSHOP**

**“INCOME TAX & E-FILING RETURNS”**

**Academic Year: 2024-2025**

**Name of Event: Workshop on “INCOME TAX & E-FILING RETURNS”**

**Resource Person: Faculties from Department of Commerce- Ms. Divisha Gupta, Ms. Srishti Garg and Ms. Garishma Gulyani**

**Date of the Event: 4th September’24- 12th September’24**

**Time of the Event: 3:30 to 4:30 pm**

**Location: Zoom**

**Number of Students participated: 126**

## “INCOME TAX & E-FILING RETURNS”

Maharaja Agrasen Institute of Management Studies, Department of Commerce under the aegis of IQAC started a Student Training Programme “**Income tax & E-Filing Returns**”. The course was started for the undergraduate students of MAIMS and PGDAV College(Eve.), Delhi University. Registration for the same began on 29<sup>th</sup> August, 2024 and classes started from 4<sup>th</sup> September, 2024 and ended on 12<sup>th</sup> September, 2024. With 7 sessions of 1 hour each, the course was of 7 hours duration in total.

This course was aimed at providing participants with a comprehensive understanding of the Indian Income Tax laws and the process of filing Income Tax Returns (ITRs) electronically. The workshop aimed to equip participants with the necessary knowledge and skills to comply with their tax obligations effectively. The workshop employed a combination of lectures, discussions, and hands-on exercises to facilitate effective learning. Expert faculty members with extensive knowledge in Income Tax and e-filing guided the participants through the various topics. Interactive sessions encouraged participants to ask questions and clarify their doubts.

The Workshop was headed by Prof. (Dr.) Manju Gupta, Head, Department of Commerce. The workshop was convened by Ms. Divisha Gupta, Assistant Professor, Department of Commerce, Ms. Srishti Garg, Assistant Professor, Department of Commerce and Ms. Garishma Gulyani, Assistant Professor, Department of Commerce. Zoom was the online platform chosen for the conduct of classes. In total 126 students registered and participated in the Workshop. At the end of every topic, students were required to fill a feedback form. They were also required to participate in a short multiple choice question quiz after every topic. Criteria of certification is threefold i.e., Attendance, Feedback form and Completion of multiple- choice question quizzes that were conducted from time to time.

The course had been started with the framework of Income Tax and basic terminologies. The workshop covered a wide range of topics, including basic concepts of Income Tax, residential status, heads of income, deductions and exemptions, total tax computation, and e-filing of ITRs. Expert faculty members guided participants through the various topics, employing a combination of lectures, discussions, and hands-on exercises. Interactive sessions encouraged participants to ask questions and clarify their doubts. In total 2 sessions were taken by all faculties and additional lecture was taken up by Ms. Srishti Garg.

Such Workshops provides a clear understanding of complex tax laws and regulations, enabling individuals to ensure accurate tax compliance and avoid penalties. They often cover the latest tax updates and changes, keeping participants informed about any new rules or deductions that may affect their tax liability. Additionally, they can help individuals learn effective tax planning strategies to minimize their tax burden and maximize their savings. It helps the students in acquainting themselves with the fundamentals Income Tax. The credit for this initiative goes to Prof. (Dr.) Manju Gupta, Chief Coordinator of the Programme and Head, the Department of Commerce who worked

under the able guidance of Prof. (Dr.) Rajni Malhotra Dhingra, Director, MAIMS. Their constant support and encouragement helped in the successful accomplishment of this course.

The participants appreciated the comprehensive coverage of topics, the clarity of explanations, and the hands-on exercises. Many expressed gratitude for the opportunity to learn about Income Tax and e-filing in a structured and engaging manner. The workshop successfully achieved its objectives of providing participants with a thorough understanding of the subject matter and equipping them to handle their tax-related responsibilities.

Certificates were distributed to all the 126 students who participated in the workshop.

**CHAPTER 1**

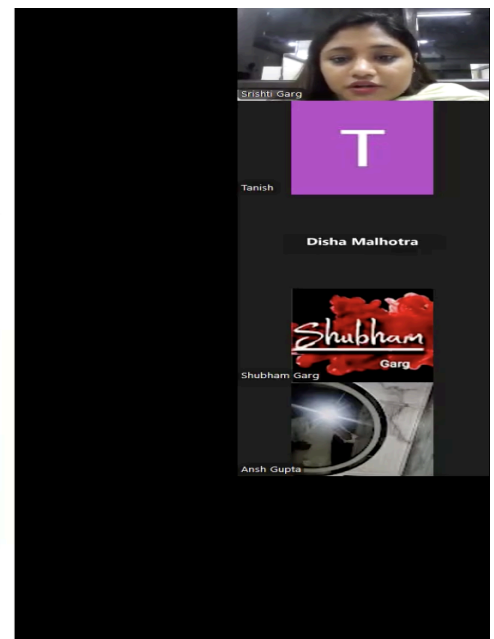
**BASIC CONCEPTS**

**LEARNING OUTCOMES**

After studying this chapter, you would be able to-

- comprehend the meaning of tax and types of taxes.
- discern the difference between direct and indirect taxes.
- appreciate the components of income-tax law.
- comprehend the procedure for computation of total income for the purpose of levy of income-tax.
- comprehend and appreciate the meaning of the important terms used in the Income-tax Act, 1961.
- recognise the previous year and assessment year for the purpose of computing income chargeable to tax under the Income-tax Act, 1961.
- explain the circumstances when income of the previous year would be assessed to tax in the previous year itself.
- apply the rates of tax applicable on different components of total income of a person for the purpose of determining the tax liability of such person.

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**5 HEADS OF INCOME**

-Ms. Garishma Gulyani

Slide 1 of 84 English (United States) Accessibility: Investigate

**Verify your deductions**

BOC Life insurance premia, deferred annuity, contributions to provident fund, subscription to certain equity shares or debentures, etc.

Amount of investment As per Form 16	₹ 40,891
Amount eligible for deduction under section 80C	₹ 40,891

Maximum deduction limit up to BOC+BOCC+BOCC(1) is ₹ 1,50,000

If you are entitled to any other claims, please select to claim such eligible deductions

**If you want to add more deductions then you have option to add more.**

**Ms. Divisha Gupta, Ms. Srishti Garg & Ms. Garishma Gulyani**  
**[Convener, Assistant Professor, Department of Commerce]**