

A STUDY ON DIRECT TAX

CH Srikanth, Master of Business Administration,

Dr M.Pavani, Associate Professor, Assistant Professor, Department of Master of Business Administration,

Malla Reddy Engineering College and Management Sciences, Medchal, Telangana – 501401.

1. INTRODUCTION:

Income tax means the word "profit", especially on the face. The funds will generally include the income for the digital transition. There are exceptions to this every year, making this price due to some unexpected events.

Income tax by the Government of India on access to the procedure for the formation of the VII States "This Introduction Benefit of income tax. This result is the entry into force of the Income Tax Act of 1961 [the " Law "].

In India, the law based on income tax and collectibles and collected. With the help of the Income Tax Act of 1962 and the number of rules and guidelines differ. Besides, directly on the motherboard (CBDT) and the Ministry of Finance issue the notification to act and sometimes the Government of India, which governs various aspects of personal income tax. In other cases, except in the reference section of the Income Tax Law of 1961, part of the association.

Step Four, according to a review of costs set forth by the Finance Law, which was used for 12 months last year, income tax is the teacher responsible for all income free of charge.

Computation of Total Income

tax expense for the year and total income for the previous year. "Evaluation" of April 1, 365, which means the time each year. "Last year," the economy is evaluated once every 12 months.

"Live" according to the double necessary decent income in aid in the world, taxpayers on income tax

on their income tax. Income tax for foreign residents, concerning a person, is purchased in appears to be from India or is collected, or is easy to find in India.

To pay the costs and total amount of shared revenue from different sources as defined in the headings below.

- Wages
- Income Properties
- Benefits and benefits of a company or business
- Capital advantage
- Results from sources other than

That is 5 incomes. If there is any income under my head, and it cannot be considered under any other head. Income below the head of the needs of this is following the provisions of my head. After that, to achieve the full revenue of such a name, the loss-sharing with the change of status must be left to the leaders. According to all the advantages of this deduction, how to achieve the total benefit through.

The aforementioned functions may consider the total tax revenue in the Finance Law or the Income Tax Law in favor of long-term capital payments]. If this evaluation is the payments and improvements of Article VIII if the donkeys have the opportunity to pay money. The previous process will evolve as follows:

$$\text{Total income} = A + B + C + D + E$$

$$\text{Total income} = \text{total income} - \text{bankruptcy through discount}$$

All income taxes = Total paid in Chapter VIII of recovery and restoration

The effect of 1.4.2006 on the mainland is not a reminder that you can.

2. INCOME FROM HOUSE PROPERTY

Residency income "differs from the type of income that generates income that not only has the benefit of net profit but also negative.

According to Section 4, Part 22 - 27 Income Act of 1961, under the title Property for Income Settlement. There is some information about income tax in the home in each of the seasons 22-27. It is defined as the income of the people they have received from the site or ground.

Computation of Income from House Property:

The income from housing is calculated based on the annual cost of the one defined by the U.S.A. 23 and was also found to be the reliable constituency distribution. This rule follows:

As there are currently no indications that the money payments are described each year in section 2 (22) "because the annual payments for Part 23 mean that the annual payments must be received regularly." "Price" can be determined based on low activity potential, as profit or Profit amounts are that other assets deliver an average of 12 months to 12 months.

Therefore, the annual cost of owning land related to the use of housing will be private, open or open with many other lands. This is the declaration of the 23 steps for annual prevention::

Determination of Gross Annual Value [GAV]

- (a) The annual rental price is to rent Quite from the land or residential building (RLV) - S23. How is the actual rent or to get a property on the property not left to the owners Allow Value Table of values [RLV] is the approximate price that is expected to be actively growing from year to year Total

revenue was not calculated on the item, RLV is removed for the following reasons?

- (b) Judge to rent or rent the same house in the same area of identity. Rent be unique for the specific circumstances or features that are related.
- (c) The transferor property value of an important municipality is approved by local authorities to determine the estimated environmental tax. The municipal value generally depends on the market value of the tax that is accepted on what was considered the property to be a perfect way of determining the cost to the buyer.
- (d) General tax or taxes are applied under the Tax Control Act to regulate or prevent the sale of accidents at other locations. This means that the owner cannot get home beyond the final law. But the landlord has not met the rents would reduce the rent according to regulations. This tax is not higher or lower than the actual tax rate, but not at the same taxes and age.

3. PROFITS AND GAINS OF BUSINESS OR PROFESSION

Concept of Business and Profession

Chapter 13 provides "business and professional benefits and interests" among business executives, as a result of which "Business" and "professionals" sharpen two main points.

This operation is governed by Sec. 2 (13) with a statement that under "business is, works, creates or provides goods in nature in the form of trade, commerce or manufacturing and profession in Section 2 (36), which is easy to say that "the profession" made understand;

"Business" is a trading company because it is generally affected and so is trade, commerce, manufacturing and what is the alternative type of travel or factory trade.

Similarly, the profession of financing "career" is carried out in rally also professional.

Companies, entrepreneurs and entrepreneurs in listed games seek advice on how to handle or buy and sell income products. Creating new things or traveling them will create a design. It specializes in personal versions of doctors such as architects, builders, advocates, calculators, and jobs, as well as other offers including fingerprints, magic, mechanical guards, mechanical spokes, speech therapists, contractors.

In a way, the concept of "travel in the form of communication, trade or manufacturing" indicates that the company or profession need not be systematically or naturally prepared. Because a business or profession can handle an activity. Thus, when the land was converted and divided into smaller parts of the fleet, it was designed as a natural way to convert or trade.

It does not constitute a commercial or functional activity, although many clauses are dealing with such activities.

Companies can be imprisoned or illegal, organized or organized, formal or informal and may or may not require general competence and competence. It would not lie in the fact that it is a trading company and appeals to tax liabilities. For example, by law, company smuggling is transformed into a business.

4. EXCLUSIONS AND DEDUCTIONS

The analysis was to determine how the different variations VIA CHAP.

Section 80C:

The part was provided by the Finance Act 2005. In general, the whole was approved by the investment/investments/valuation/cash invoice to identify where the government is subject to the tax quickly, too. In part this discount general (in the 80CCC and 80CCD) fixed to Rs. 1 lb conscious.

For life insurance problems getting or women, the privacy policy must be either male or friendly. Feasibility HUF can be applied to members of the HUF.

- Comprehensive compensation in one year for children, himself, spouse or child.
- Loans of more benefit provided by Govt. Employees are required to get the loan reduced to a husband or wife young.
- Contributions are made in the framework of the program is a large cash employee.
- participation of PPF For others, it can be under your spouse, every child and HUF, it can be said every member of the family.
- Contributions are recognized through the employees to Fong cooperative.
- All deposits are locked to transmit to account for the postman yen / 15 years
- For more information security/deposit maps that you are not registered. For example, the NSS
- To save the new certificate saver, saving certificates Savar to yourself. For example, the difficulty NSC VIII.
- Contributions to the insurance integrated LIC Mutual Fund Insurance A.G. Dhanrakhsa 1989
- Contributions to the fund for pensions/pension funds are deposited with the national housing plan.
- Some of the payments made by pay or partially pay for loans to purchase / construction of residential houses.
- It is said that if the property is transferred to the recipient before the 5-year cancellation notice of termination to apply, the number of benefits paid to a few years will be in a different tax besides.
- Contributions to Information Program LIC (e. Jeevan Dhara) or UTIs / Fund Information Merge. If payment of the participant such as DY.S.A.80CCC provided by the US to download.
- State registration agency in the United States has dilaporkeun10 (23D).
- To register a cash general, organizations that follow the cash payment.
- Registration of shares/price on all affairs of the capital that authorization made by public authorities or financial institutions.

- Identification of education given in the registration time or at a university, university, university or educational institution is not in India to provide exceptional learning for children. There is respect for all children

BETA 80CCC: PREMIUM TO ANALYZE T KUTIYUNN LIC Pony in BASINTHERN DTHERN Anne.

Hanging down to a plan by LIC or other premium ads are most at Rs. Over.000 / -.

Compensation must be taken to reduce the pressure on the annual plan or plans of LIC personality retirement from the Fund.

Notes: Restricts the reduction was less than Rs least 80C, 80CCC and 80CCD (1) (alone) Rs. 1,000,000 / - (Total. One exception). inside Rs. 20,000 / - can be done through investment in infrastructure bonds from the year of assessment 2011-12 (FY 2010-11).

80CCD parts (1): ANALYSIS FOR KRT (TEN:)

Data about the amount that has been given or has been placed in retirement plans or be reported to the utility that the most expensive in the country:

(A) 10% of the income of the previous year for employees; (B) 10% of the total profit.

80CCD part (2): Analysis for pensioners' (by Labor)

Cash flows reported by various donors in retirement plans can either be withdrawn by the government of the country or given 10% of the income of the previous year.

6. CONCLUSION

Tax income received by the Central Government assistance under Article 82 of the Constitution of India VII Program. This choice selection characteristic provided by the "Income Tax for agriculture". This investment by the end of the implementation of the Debt Tax Opinion.

Law provides tools and equipment to collect and collect taxes on Indian business. It is supported by government officials and notable Maharashtra, 2000.2004 and several different committees. However, information and information that is published through the CBIT Center and by the help of the Ministry of Finance, Government of India to implement the guidelines for some of the company's debts. Unless otherwise specified, the parts, in the end, be the choice architecture Maharashtra and parts of India census.

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