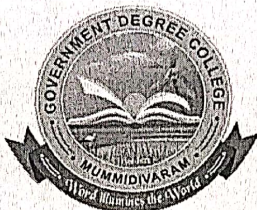


**GOVERNMENT DEGREE COLLEGE
MUMMIDIVARAM**

**DEPARTMENT OF COMMERCE
2024-2025**

**GUEST LECTURE
ON
INCOME TAX**

**GOVERNMENT DEGREE COLLEGE
MUMMIDIVARAM-533216
Dr.B.R AMBEDKAR KONASEEMA DISTRICT,
ANDHRA PRADESH**



**GUEST LECTURE
ON
"INCOME TAX"**

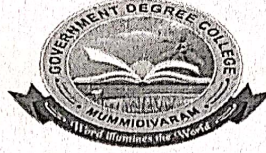
RESOURCE PERSON

**K.N.SURYANARAYANA,
H.O.D, DEPARTMENT OF COMMERCE,
GOVT DEGREE COLLEGE,KOVVUR.**

DATE : 01-10-2024

ORGANIZED BY

**DEPARTMENT OF COMMERCE
GOVT DEGREE COLLEGE
MUMMIDIVARAM**



GOVERNMENT DEGREE COLLEGE
MUMMIDIVARAM
Dr.B.R.Ambedkar Konaseema District-533216

DEPARTMENT OF COMMERCE

Date :26-09-2024

From,
Mubin mohammed,
Lecturer in commerce,
Department of commerce,
Mummidivaram – 533216,
Dr.B.R Ambedkar konaseema district,

To
The principal,
Govt degree college,
Mummidivaram – 533216,
Dr.B.R.Ambedkar konaseema district,

Sir,

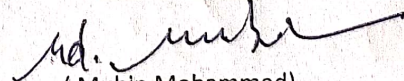
SUB : Sri Mubin mohammed,Lecturer-in-charge, Department of commerce, Govt Degree College, Mummidivaram- Request you to give permission to organize a Guest lecturer on "Income Tax" on 01-10-2024-Req-Regrading.

@@@

I wish to submit the Department of commerce going to conduct an extension Lecture on "Income Tax" on 01-10-2024 at 3 PM, in this connection I Would like to invite K.N Suryanarayana Senior Lecturer, Department of commerce , Government Degree College, Kovvur as resource person. Hence I Request you sir kindly give me permission to organize a Guest lecture on 01-10-2024. For this I ever thankful to you sir.

Thanking you to sir,

Yours Faithfully


(Mubin Mohammed)

Lecturer in charge

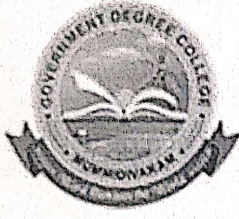
Station :

Date:

Mummidivaram
01 - 10 - 2024

Department of commerce

Mummidivaram.



**GOVERNMENT DEGREE
COLLEGE
MUMMIDIVARAM
Dr.B.R.Ambedkar
Konaseema District-533216**



.....
Dr.S. PRABHAKAR M.A.,Ph.D
Principal

Mummidivaram
Dt: 27-09-2024

To
The principal,
Govt. Degree College,
Kovvur.

Sir

Sub :- Request to depute K.N. Suryanarayana Senior Lecturer, Department of commerce to deliver extension lecture on 01-10-2024 in connection with extension activity- Req-Reg.

Ref :- Request letter received from the department of commerce of our college dated on 01- 10-2024

@@@

I wish to submit that as per the reference cited above the department of commerce of our college is going to conduct Extension Lecture on 01-10-2024. So I request you to depute **K.N.SURYANARAYANA, Senior Lecturer, Department of commerce**, to deliver extension lecture on "**Income Tax**" on 01-10-2024 at 3 PM. Hence kindly permit to attend the extension lecture for which I shall ever be thankful to you.

Thanking you,

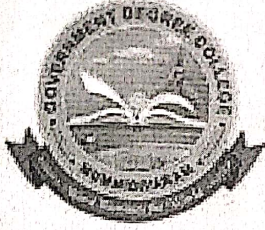
Yours faithfully

S.P.R.
27.9.24

Copy to K.S.N. Suryanarayana,
Senior Lecturer,
Department of Commerce,
Govt Degree College,
Kovvur.

**PRINCIPAL
GOVERNMENT DEGREE COLLEGE
MUMMIDIVARAM - 533 216
Dr.B.R. Ambedkar Konaseema Dt. A.P**





**GOVERNMENT DEGREE
COLLEGE
MUMMIDIYARAM
Dr.B.R.Ambedkar
Konaseema District-533216**



DEPARTMENT OF COMMERCE

Date : 01-10-2024

The Department of COMMERCE is resolved to conduct a Guest Lecture on "INCOME TAX" on 01-10-2024 at 3 PM for all the Commerce and arts students in the Seminar Hall (Room No.5).

Guest Lecture Topic : INCOME TAX

**Resource Person : K.N.SURYANARAYANA Senior Lecturer,
H. O. D. Of Commerce, GDC, Kovvuru.**

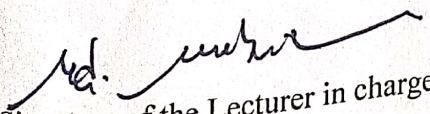
Date : 01-10-2024

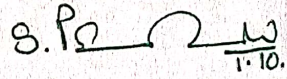
Time : 3 PM

Venue : Seminar Hall (Room No.5)

The objectives of the Guest Lecture:

1. To highlighted the five heads of income.
2. To motive our students to learn about the income tax theory and practice.
3. To enhance the students' knowledge in the subject and matter of income tax.
4. To enhance the students exposure how to filling the IT returns through portal.
5. To upgraded the student knowledge in connection with practical difficulties to Understand the income tax procedures and practice.


Signature of the Lecturer in charge


Signature of the Principal

**PRINCIPAL
GOVERNMENT DEGREE COLLEGE
MUMMIDIYARAM - 533 216
Dr.B.R. Ambedkar Konaseema Dt. A.P.**



From,
K N Suryanarayana,
Lecturer in Commerce Department
Government Degree College,
KOVUR

KOVUR
30.09.2024.

To,
The Principal,
Government Degree College,
Mummidivaram,
Dr.B.R.Ambedkar Konaseema Dt.

Sub: Acceptance of Invitation for Guest Lecture on Income Tax.- Regarding

Dear Sir,

I am writing to formally accept your kind invitation to deliver a guest lecture on "INCOME TAX" for undergraduate students at Government Degree College, Mummidivaram, on the 1st of October, 2024.

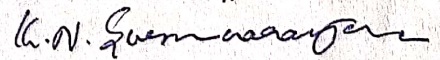
It is an honor to be considered for this opportunity, and I am excited to engage with the students on this important topic. I am confident that the session will provide valuable insights on Income Tax.

Please feel free to share any specific requirements or expectations for the session, and I will be glad to align the content accordingly.

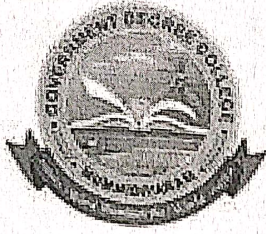
I look forward to being part of this meaningful initiative.

Thank you once again for the opportunity.

Yours sincerely,



(K N SURYANARAYANA)



**GOVERNMENT DEGREE
COLLEGE
MUMMIDIWARAM
Dr.B.R.Ambedkar
Konaseema District -533216**



DEPARTMENT OF COMMERCE

Date : 30-09-2024

NOTICE

It is here by informed to all the III B.com (CA), II B.com (CA) and I B.com honors students of **that the Department of COMMERCE** is going to conduct a Guest Lecture on **"INCOME TAX"** on 01-10-2024 at 3 PM. Hence all the students are instructed to attend the above said Programme without fail.

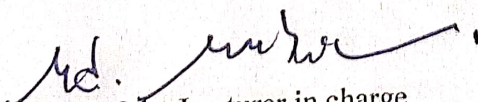
Guest Lecture Topic : INCOME TAX

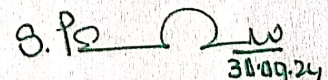
**Resource Peron : K.N.SURYANARAYANA Senior Lecturer,
H. O. D. Of Commerce, GDC, Kovvuru.**

Date : 01-10-2024

Time : 3 PM

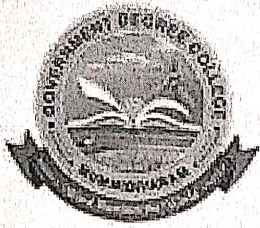
Venue : Seminar Hall (Room No.5)


Signature of the Lecturer in charge


Signature of the Principal

**PRINCIPAL
GOVERNMENT DEGREE COLLEGE
MUMMIDIWARAM - 533 216
Dr.B.R. Ambedkar Konaseema Dt. A.P.**





**GOVERNMENT DEGREE
COLLEGE
MUMMIDIVARAM
Dr.B.R.Ambedkar
Konaseema District-533216**

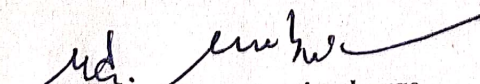


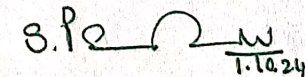
DEPARTMENT OF COMMERCE

Date:01-10-2024

PROGRAMME SHEET

- | | |
|--|--|
| Inviting Guests to the dais | : Kum, M.Bhuvaneswari Lec. in Commerce |
| 1.Prayer | : 1) N.Mani, III BCOM
2) G. Madhuri, III BCOM |
| 2. Principal's Opening Remarks | : Dr.S.Prabhakar, Principal |
| 3. Introduction of the Resource Person | : Dr.G.Sujatha, Lecturer in English |
| 4. Guest Lecture by Resource Person | : Sri.K.N.Suryanarayana
Department of Commerce
GDC,Kovur |
| 5. Feedback by Students | : 1) Shaik shabeera, III B.com (CA) |
| 6. Felicitation to the Resource Person | : Principal, Staff & Students |
| 7. Vote of Thanks | : Sri Mubin Mohammed, Lec, in commerce |
| 8. National Anthem | : By All the Participants |


Signature of the Lecturer in charge


Signature of the Principal

**PRINCIPAL
GOVERNMENT DEGREE COLLEGE
MUMMIDIVARAM - 533 216
Dr.B.R. Ambedkar Konaseema Dt. A.P.**

GUEST LECTURE ON INCOME TAX

TOPIC SYNOPSIS :-

MEANING :

Income Tax Act 1961 is the set of rules and regulations upon which the Income Tax Department levies, administers, collects and recovers taxes. It contains 298 sections, 23 chapters and several important provisions which contain all the aspects of taxation in India. The nature of the Income Tax Act 1961 is direct i.e. the taxpayer must pay direct taxes at a certain percentage based on his/her income.

Provisions of Income Tax Act 1961 :-

- Appeal under Section 260A to the High Court and Section 261 to the Supreme Court
- Annual information and financial transaction statement
- Appearance by an authorized representative
- Income taxability
- Undertaking transactions mode
- Assessing tax authorities
- Instructions to subordinate authorities
- Appeal application for reference by the Income Tax Officer

Assessee :-

The assessee is a person or a group who assesses his/her income and pays tax as per the Income Tax Act. The assessee can be an individual, a partnership firm, a company, an Association of Persons (AOP), a Trust, etc.

PAN :-

PAN is an abbreviation for the Permanent Account Number. It is a unique 10-digit alphanumeric digit issued by the Income Tax Department to Indian taxpayers. All the tax-related transactions and information of a person are recorded against their unique permanent account number. When the person has to pay advance tax or self-assessment tax, they must mention the PAN number.

TAN :-

TAN is an abbreviation for Tax Deduction and Collection Account Number. It is a unique 10-digit alphanumeric digit allotted by the Income Tax Department of India. All persons responsible for deduction (TDS) or collection of tax (TCS) are required to obtain TAN. It is compulsory to quote the TAN in TDS/TCS return, any TDS/TCS payment challan, and TDS/TCS certificates.

Assessment Year :-

The one year from 1st April to 31st March starting immediately after the financial year is termed an assessment year. This period is the assessment year because all the taxpayers have to evaluate their income earned in the financial year and pay taxes this year. For example, for incomes earned during the FY 2023-24, the assessment year will be AY 2024-25.

Financial Year :-

The financial year is a one-year period that the taxpayers use for accounting and financial reporting purposes. It is the year in which the income is earned. According to the Income Tax Act, such a period begins from 1st April of the calendar year to 31st March of the next calendar year. It is abbreviated as "FY". For example, the financial year starting from 1st April 2023 and ending on 31st March 2024 can be written as FY 2023-24.

Old Income Tax Regime :-

Income Range	Tax rate	Tax to be paid
Up to Rs 2,50,000	0	NO TAX
Rs 2.5 lakhs - Rs 5 lakhs	5%	5% of your taxable income
Rs 5 lakhs - Rs 10 lakhs	20%	Rs 12,500+20% on income above Rs 5 lakh
Above 10 lakhs	30%	Rs 1,12,500+30% on income above Rs 10 lakh

Income Tax Slabs Under New Tax Regime :-

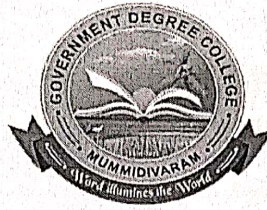
New tax regime FY 2024-25 (As per Budget 2024)	Tax rate
Income up to Rs 3 lakh	Nil
Rs 3 lakh to Rs 7 lakh	5%
Rs 7 lakh to Rs 10 lakh	10%
Rs 10 lakh to Rs 12 lakh	15%
Rs 12 lakh to Rs 15 lakh	20%
Income above Rs 15 lakh	30%

Head of Income :-

HEAD OF INCOME	NATURE OF INCOME COVERED
Income from Salary	Income earned from salary and pension is taxable under this head of income
Income from Business and Profession	Profits earned by self-employed individuals, businesses, freelancers or contractors and income earned by professionals like life insurance agents, chartered accountants, doctors and lawyers who have their own practice, and tuition teachers are taxable under this head.
Income from Capital Gains	Income from the sale of a capital asset such as mutual funds, shares, house property, etc, is taxable under this head of Income.
Income from House Property	Income earned from renting a house property is taxable under this head of income
Income from Other Sources	Income from savings bank account interest, fixed deposits, and winning in lotteries is taxable under this head of income.

Conclusion:-

Rather than assuming that income tax is a burden, citizens should contribute to the progress of a nation by paying income tax. The general population should endeavor to comprehend the significance of income tax and the perceived role their money plays in the country's growth.



**GOVERNMENT DEGREE COLLEGE
MUMMIDIWARAM
Dr.B.R.Ambedkar Konaseema District-533216**

DEPARTMENT OF COMMERCE

Date :-01-10-2024

OUTCOMES OF THE PROGRAM

Students will be able to

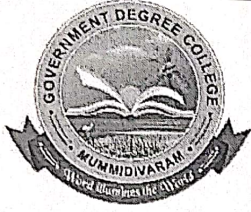
- Understand the evolution and definition in income tax in India.
- Computation of income from salary and house property.
- Understand and determine the residential status and incidence tax.
- Understand the powers and functions of income tax authorities and procedures.
- Computation of tax liability of individual.

Estb: 20211.
93784

Mail: gdcmummidivaram.jkc@gmail.com
9866668182

Office : 088562

Principal :



**Government Degree
College MUMMIDIVARAM
Dr.B.R.Ambedkar Konaseema
District-533216**



Dr. S. PRABHAKAR M.A., Ph. D
MUMMIDIVARAM,
Principal

Dt: 01-10-2024

ATTENDANCE CERTIFICATE

This is to certify that *Sri K. N Suryanarayana*, Lecturer Department of Commerce, Government Degree College, Kovur attended and delivered a talk on “**Income Tax**” on 01.10.2024 at Government Degree College, Mummidivaram. The Lecture is very useful to educate and enlighten our students about the avenues in the field of Commerce.

S. P. R. W.
1.10.24

PRINCIPAL
PRINCIPAL

GOVERNMENT DEGREE COLLEGE
MUMMIDIVARAM - 533 216
Dr.B.R. Ambedkar Konaseema Dt. A.P.

11/10/24

Received copy

K. N. Suryanarayana



Principal Dr. S Prabhakar

Addressing the our students toward Importance of Guest lectures



Guest Lecture by Sri K.N. Suryanarayana
Sr. Lecturer, H.O.D. Of Commerce, GDC, Kovvuru.



Feedback given by Student Shaik Shabeera III B.Com-CA



Felicitations to Guest Sri K.N. Suryanarayana
From Department of Commerce



GOVERNMENT DEGREE
COLLEGE
MUMMIDIWARAM
Dr.B.R.Ambedkar
Konaseema District- 533216



DEPARTMENT OF COMMERCE

Date:01-10-2024

Topic: INCOME TAX

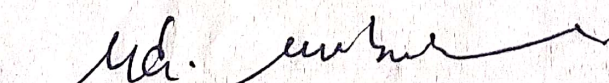
Time: 03:00 PM

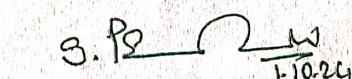
GUEST LECTURE ATTENDANCE SHEET

SL.No	Name of the student	Class & Group	Roll No.	Signature of the student
1.	M.BABY MONASA	III rd B.COM(CA)	13	M.B. MONASA
2.	G. Swaya ganga bhavani	III rd B.COM(CA)	6	G.S.g.bhavani
3.	J. Renuka	III rd B.COM(CA)	8	J. Renuka.
4.	ch. Bhumika	III rd B.COM(CA)	1	ch. Bhumika
5.	D. Sukanya	III rd B.COM(CA)	3	D. Sukanya.
6.	P. Aruna Kumari	III rd B.COM(CA)	20	P. Aruna
7.	Sheik. Shabeerxa	III rd B.COM(CA)	23	Sk. Shabeerxa
8.	Kasari. Jahnavi	III rd B.COM(CA)	10	K. Jahnavi.
9.	Katta Syama Sai Sai	III rd B.COM(CA)	11	G.K.S.S. Sai
10.	Guthula Geetha Madhavidevi	III rd B.COM(CA)	5	G.G.M. Devi
11.	S.R.M. Sandhya	III rd B.COM(CA)	24	Sandhya
12.	V. Durga Bhavani	III rd B.COM(CA)	26	V.D. Bhavani
13.	M. Sirisha	III rd B.COM(CA)	15.	M. Sirisha
14.	C. Lakshmi Prasanna	III rd B.COM(CA)	25	C. Prasanna

15	N. Mani	III rd B.Com (CA)	18	N. Mani
16	K. Nayya Sri	III rd B.Com (CA)	09	K. Nayya Sri
17	G. Jyothi	II nd B.Com (CA)	09	G. Jyothi
18	E. Jagadeeswari	II nd B.Com (CA)	05	E. Esuari
19	E. mamatha	II nd B.Com (CA)	06	E. mamatha
20	G. Sai Sri	II nd B.Com (CA)	08	G. Sai Sri
21	K. Shavani	II nd B.Com (CA)	11	K. Shavani
22	T. Rajeswari Devi	II nd B.Com (CA)	15	T. Rajeswari Devi
23	P. Vesu Ratu	II nd B.Com (CA)	13	P. V. Ratu
24	E. Taneeah	II nd B.Com (CA)	07	E. Taneeah
25	K. Shiva Shankar Vasa Prasad	II nd B.Com (CA)	10	K. S. Vasa Prasad
26	Rokikala Siva	II nd B.Com (CA)	14	R. Siva
27	A. Mahesh Baby	II nd B.Com (CA)	02	A. Mahesh Baby
28	K. Ramu	I st B.Com (CA)	16	K. Ramu
29	K. Veera Babu	I st B.Com	17	K. Veera Babu
30	K. Deva Sri Satish	I st B.Com (CA)	17	K. D. S. Satish
31	N. Abhishek	I st B.Com	09	N. Abhishek
32	M. Durga Prasadu	I st BA (History)	10	M. Durga Prasadu
33	S. Lakshmi Priya	I st BA (Honours)	14	S. L. Priya
34	V. Jansi Sathya Kumari	I st BA (Honours)	16	V. J. S. Kumari
35	K. Prasanthi	I st B.Com (CA)	18	K. Prasanthi

36.	M. Jyothi	1 st B. Com (CA)	19	M. Jyothi
37.	I. Aruna	I B.A (Honours)	8	I. Aruna
38.	M. Anusha	I B. Com (CA)	7	M. Anusha
39.	N. Sameera	I B. Com (CA)	8	N. Sameera
40.	J. RAJESWARI	I B.A. History	9	J. RAJI
41.	Ch. Manga devi	I B.A History	1	ch. manga devi
42.	P. Vani Sri	I B. Com (CA)	14	P. Sri. Vani
43.	P. Pujitha	I st B. Com (CA)	12.	P. Pujitha.
44.	D. Sirisha	I st B.A (Honours)	3	D. Sirisha
45.	G. Usha Bharathi	I st B.A (Honours)	4	G. Usha Bharathi
46.	P. Suresh prasad	I st B.A (Honours)	12	P. Suresh prasad.
47.	V. Lavanya	3 rd BA (HEP)	15	V. Lavanya
48.	S. Saravathi	IIIrd BA HEP	13	S
49.	P. Karuna	III rd BA (HEP)	4	P. Karuna
50.	P. Laxmi Soujanya	III rd BA (HEP)	11	P. Laxmi Soujanya
51.	M. ROJA	III rd BACHEP	9	M. ROJA
52.	Ch. Ratnakumari	III rd B.A (HEP)	3	Ch. Ratnakumari
53.	M. Srivalli	III rd BA (HEP)	6	M. Srivalli
54.	M. K. VATHA	III rd BACHEP	7	M. K. VATHA


Signature of the Lecturer in Charge


Signature of the Principal

PRINCIPAL
GOVERNMENT DEGREE COLLEGE
MUMMIDIVARAM - 533 216
Dr. B. R. Ambedkar Konaseema Dt. A.P.