

Taxation in Bangladesh

Course Code: 510111

Marks: 100

3 Credits Class Hours: 45

- 1. Introduction:** Meaning of Income and Characteristics of Income Nature and Importance of Income Tax - Income Tax Ordinance 1984- Statutory Definitions and Important Concepts.
- 2. Income Tax Authority:** Organization structure - Administrative and judicial Authorities - Powers, functions, duties and responsibilities of Administrative and Judicial Authorities - Taxes Appellate Tribunal.
- 3. Charge of Income Tax:** Basic Principles - Exceptions - Rate of Tax Surcharge on Net Wealth- Scope of Total Income - Assessable and Non-assessable income - Exemptions – Residential Status.
- 4. Computation of Total Income:** Salaries - Perquisites - Provident and other funds - Interest on Securities – Grossing-up - Income from House Property - Agricultural Income -Income from Business or Profession - Share of Income from Partnership Firm - Income of Spouse or Minor Child - Capital Gains - Income from Other Sources-Unexplained Investments as Income - Statutory Deductions from all Heads of Income - Set-off and Carry Forward of Losses.
- 5. Procedure of Assessment:** Filing of Return and Other Statements - Types of Statements - Types of Assessments - Limitations for Assessment - Persons Liable to File a Return.
- 6. Investment Tax Credit and Tax Rebate:** Investment Allowances - Tax Holiday for Specific Industries - Tax Rebate and Exemptions in Special Cases.
- 7. Payment, Refund and Recovery:** Tax Deduction at Source Advance Tax - Recovery of Tax From Assesse – in-default - Tax Refund.
- 8. Assessment of Individuals.**
- 9. Value Addition Tax (VAT):** Important Terms, Taxable Goods and Services, VAT authorities, Determination of VAT, method and Time for VAT payment, Turnover Tax and Supplementary Duty, Registration under VAT and VAT Return.
- 10. Customer Act:** Brief Introduction to Customs Act 1969, Statutory Definitions, Customs procedure, Customs Authorities, Prohibited Goods, Goods Dutiable Exemptions from Customs Duty Valuation Procedure, Date for Determination of Value and rate of Duty, Determination of Customs Duty.

Recommended Books:

1. Income Tax Ordinance 1984 and Income Tax Rules 1984.
2. Value Added Tax 1991 and Value Added Tax Rules 1991.
3. Customs Act 1969.
4. Finance Ordinances/ Acts.
5. Chowdhury, Dhiman, (April, 2017). Advanced Issues in Taxation: Theory and Practice, Dhaka.