

SEMESTER V / VI
UECOC520 / UECOC620– Banking: Law and Practice

Year/ Semester III/V/VI	Course Code UECOC520/ UECOC620	Title of the course Banking : Law and Practice	Course type Theory	Course category Elective II A	No. of Hours 6	Credits 5	Marks 40+60
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Course Objectives:

- 1.To make the students understand the current law and practice in banking.
- 2.To update the regulations and technological implementation in modern scenario.
- 3.To upgrade the students regarding the service provided by the banks in view of customer relations.
- 4.To teach the learners new emerging dimensions in banking system including e – banking.
- 5.To make them understand the core concept of banking as a financial intermediation service provider.

Course Learning Outcomes (CLO):

Upon the successful completion of this course the students will be able to:

1. Gain versatile knowledge on features, functions of banking. Operate various accounts as Per KYC norms.
2. Discern knowledge on the relationships between banker and customer. Analyze the concept of money laundering.
3. Gain in-depth knowledge on negotiable instruments and rights and duties of paying and Collecting banker
4. Impart knowledge on various types of loans & advances. Modes of charging securities. analyze the mechanism of customer grievance
5. Execute and apply the modern technologies for making payments and other technological services.

CO's consistency with PO'S

CO	PO1	PO2	PO3	PO4	PO5	PO6
1	H	M	H	H	H	H
2	H	M	H	H	H	H
3	H	H	M	H	M	M
4	M	H	H	M	H	M
5	H	M	H	H	H	M

(Low – L, Medium – M, High – H)

CO's consistency with PSO'S

CO	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6
1	H	M	H	H	H	H
2	H	M	H	H	H	H
3	H	H	M	H	M	M
4	M	H	H	M	H	M
5	H	M	H	H	H	M

(Low – L, Medium – M, High – H)

Course Syllabus

Unit I: Opening and Operating of Account (15 Hours)

- 1.1. Definition, (Banking, Business of banking, Customers), other business permitted. (K₁, K₂, K₃, K₄)
- 1.2. Types of deposit accounts, Features, Joint Account, Operation Style. (K₁, K₂, K₃, K₄)
- 1.3. Procedure for opening a bank account, letter of Introduction, Risk in opening Account without proper introduction. (K₁, K₂, K₃)
- 1.4. Pay-in-slip, Printed Cheque book, advantages, Pass book, Wrong entry and legal effects, Insurance of Bank deposits, Inoperative accounts, Closing of Accounts and Nominations & its legal status. (K₁, K₂, K₃, K₄)
- 1.5. Special types of Customers including Senior citizens Account. (K₁, K₂, K₃, K₄)
- 1.6. KYC, RBI Guidelines, Unique Customer Identification Code. (K₁, K₂, K₃, K₄)

Unit II: Banker and Customer Relationship (15 Hours)

- 2.1. Banker customer relationship – Meaning, Types of Relationship. (K₁, K₂)
- 2.2. General relationship – Principle and agent, Trustee and beneficiary, Bailor and Bailee. (K₁, K₂, K₃)
- 2.3. Debtor – Creditor relationship, Banker as a Privileged Debtor. (K₁, K₂, K₃)
- 2.4. Special relationship – Rights of a Banker. (K₂, K₃)
- 2.5. Obligations of a banker. (K₂, K₃)
- 2.6. Money Laundering, RBI Guidelines for Anti money Laundering. (K₂, K₃)

Unit III: Negotiable Instruments, Paying & Collecting Banker (15 Hours)

- 3.1. Meaning, Difference between Negotiability and Transferability, definition of Negotiable instruments. (K₁, K₂)
- 3.2. Types of Negotiable instruments, Definitions and Characteristic features. (K₁, K₂, K₃)
- 3.3. Crossing of cheque, features, Types of crossing. (K₁, K₂, K₃, K₄)
- 3.4. Endorsement of a cheque, Features, Types, Regularity of endorsement. (K₁, K₂, K₃, K₄)
- 3.5. Paying banker- Duties and Liabilities, Payment in due course, suitable replies for dishonour. (K₁, K₂, K₃, K₄)
- 3.6. Collecting banker – Duties and Liabilities, Material and non material alteration, Forgery and consequences. (K₁, K₂, K₃, K₄)

Unit IV: Loans and Advances (15 Hours)

- 4.1. Meaning of loans and advances, importance. (K₁, K₂)
- 4.2. Principles of sound Lending, Sources (infra structure bonds). (K₁, K₂, K₃)
- 4.3. Types and Styles of securities. (K₁, K₂, K₃)
- 4.4. Different modes of creating charges.(K₁, K₂, K₃, K₄)
- 4.5. Factors affecting the level of advances. (K₁, K₂, K₃)
- 4.6. Customer Grievance, Redressal and Ombudsman. (K₂, K₃, K₄)

Unit V: Electronic Banking (15 Hours)

- 5.1. Meaning, Core banking solutions, Traditional banking Vs Internet banking, drawbacks and issues. (K₁, K₂, K₃)
- 5.2. Mobile banking, Meaning, Features, Telephone banking, features, ATM, features. (K₁, K₂, K₃)
- 5.3. Electronic Fund transfer, NEFT, RTGS, features, Difference between NEFT & RTGS. (K₂, K₃, K₄)
- 5.4. Electronic Clearing System – Debit, Credit, Operations and benefits. (K₂, K₃)

5.5. Electronic Payment System – meaning, features and process. (K₂, K₃)

5.6. Electronic Payment methods, (Digital cheques, e-cash, e- cards, SWIFT, Plastic cards, UPL payments, etc. (K₁, K₂, K₃, K₄)

Text Books:

1. Kandasami K.P. Natarajan S., Parameswaran R. – Banking – S. Chand & Co.Ltd., New Delhi. (LatestEdition)
2. Dr. Guruswamy S. –Banking Theory, Law and practice – Vijay Nicole Imprints Pvt. Ltd., (LatestEdition).
3. Natarajan S. and Parameswaran R. – Indian Banking – S. Chand & Co. Ltd., New Delhi (latest Edition)
4. Vasudevan S.V – Theory of Banking - S. Chand & Co.Ltd., New Delhi. (LatestEdition)
5. Sundharam and Varshney – Banking Law & practice - S. Chand & Co.Ltd., New Delhi. (Latest Edition)
6. Gopinath M.N. - Banking Principles & Operations – Snow White Publishers (Latest Edition)
7. Indian Institute of Banking and Finance - Anti money Laundering & KYC – Macmillan Publishers, (Latest Edition)

Web Resources:

1. Books.google.co.in
2. iiblp.org – institute of international banking law & Practice. Khan Academy.
3. En.m.wikipedia.org
4. www.freebookcentre.net
5. Bookauthority.org
6. Ebooks.ipude.in
7. www.alphainvesco.com
8. rbidocs.rbi.org.in
9. www.ibef.org
10. M.economicstimes.com

SEMESTER V**UCCON20 - INCOME TAX LAW AND PRACTICE I**

Year/ Semester III/V	Course Code UCCON20	Title of the course Income Tax Law and Practice I	Course type Theory	Course category Core	No. of Hours 6	Credits 5	Marks 40+60
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Course Objectives:

1. To enable the students learn the basic concepts of Income Tax.
2. To analyse the provisions relating to Income from Salaries.
3. To impart the learners the need for Computation of Income from House Property.
4. To examine the provisions relating to Income from Business or Profession.
5. To familiarize with the powers and duties of Income Tax Authorities and the Assessment Procedure.

Course Learning Outcomes(CLO):

1. Students gained knowledge on the basic concepts of Income Tax.
2. Students became familiar with the provisions relating to Income from Salaries.
3. Students learnt to compute taxable Income from House Property.
4. Students became competent in computing Income from Business or Profession.
5. Students were familiarized with the powers and duties of different income tax authorities and their assessment procedure.

CO's consistency with PO'S

CO	PO1	PO2	PO3	PO4	PO5	PO6
1	H	M	H	H	H	H
2	H	M	H	H	H	H
3	H	H	M	H	M	M
4	M	H	H	M	H	M
5	H	M	H	H	H	M

(Low – L, Medium – M, High – H)**CO's consistency with PSO'S**

CO	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6
1	H	M	H	H	H	H
2	H	M	H	H	H	H
3	H	H	M	H	M	M
4	M	H	H	M	H	M
5	H	M	H	H	H	M

(Low – L, Medium – M, High – H)

Course Syllabus

Unit I: Introduction (15 Hours)

- 1.1 Brief history of Income Tax in India (K₁, K₂)
- 1.2 Important Definitions (K₁, K₂, K₃)
- 1.3 Residential Status of different persons (K₁, K₂, K₃)
- 1.4 Incidence and Scope of Tax Liability (only theory) (K₁, K₂, K₃)
- 1.5 Incomes exempt from tax (Theory) (K₁, K₂, K₃, K₄)
- 1.6 Incomes exempt from tax and its practical applications (K₁, K₂, K₃)

Unit II: Income from Salaries (15 Hours)

- 2.1 Meaning and Definition of Salary (K₁, K₂)
- 2.2 Allowances and its types (K₁, K₂, K₃)
- 2.3 Perquisites and its treatment (K₁, K₂, K₃)
- 2.4 Profits in lieu of salary, superannuation fund Types of Provident fund (K₁, K₂, K₃)
- 2.5 Deductions from Gross Salary (K₁, K₂, K₃)
- 2.6 Computation of Taxable Salary (K₁, K₂, K₃, K₄)

Unit III: Income from House Property (15 Hours)

- 3.1 Meaning and Definition of Annual Value (K₁, K₂)
- 3.2 Exemptions regarding Income from House Property (K₁, K₂)
- 3.3 Determination of Actual Rent (K₁, K₂)
- 3.4 Computation of Annual Value of a house under situations (K₁, K₂, K₃)
- 3.5 Deductions from Annual Value and Interest on loan (K₁, K₂, K₃)
- 3.6 Computation of Income from House Property (K₁, K₂, K₃, K₄)

Unit IV: Profits and Gains of Business or Profession (15 Hours)

- 4.1 Meaning and conditions for allowance for Depreciation (K₁, K₂)
- 4.2 Additional Depreciation, Written Down Value Rates of Depreciation, Investment Allowance and unabsorbed depreciation (K₁, K₂, K₃)
- 4.3 Computation of Depreciation Allowance (K₁, K₂, K₃)
- 4.4 Meaning of Business and Profession, Expenses expressly allowed and Disallowed (K₁, K₂, K₃)
- 4.5 Computation of Business (K₁, K₂, K₃, K₄)
- 4.6 Computation of Profession (K₁, K₂, K₃)

Unit V: Income Tax authorities and Assessment Procedure (15 Hours)

- 5.1 Income Tax authorities (K₁, K₂, K₃)
- 5.2 Powers of Income Tax authorities (K₁, K₂, K₃)
- 5.3 Procedure for Assessment (K₁, K₂, K₃)
- 5.4 Types of Assessment (K₁, K₂, K₃, K₄)
- 5.5 Permanent Account Number (K₁, K₂, K₃)
- 5.6 Provisions relating to Quoting of Aadhar (K₁, K₂)

Text Books:

Dr. Mehrotra H.C. – Income Tax Law & Practice - Sahitya Bhawan Publications, Agra, (Relevant Edition)

Reference Books

1. Vinod. K. Singhanian – Students Guide to Income Tax – Tax man Publications Pvt. Ltd., New Delhi (Relevant Edition)
2. Gaur V.P. and Narang D.B. – Income Tax – Kalyani Publishers, New Delhi (Relevant Edition)

Edition)

3. Reddy T.S. and Hari Prasad Reddy Y. – Income Tax – Margham Publications, Chennai (Relevant Edition)
4. Hariharan N. – Income Tax Law and Practice – McGrawHill, New Delhi, Reprint(Relevant Edition)

Web Resources:

1. IRS.gov
2. E-file Colorado taxes with Revenue Online
3. DABC Free Tax Supersites
4. AARP Tax-Aide
5. Federal: www.irs.gov
6. Missouri:
www.dor.mo.gov/forms/Other States:
7. www.taxadmin.org/state-tax-forms
8. Affordable Care Act(ACA)
Tax Provisions – IRS
9. <https://books.google.co.in>
10. <https://www.incometaxindia.gov.in>
11. <https://www.incometaxindiaefiling.gov.in>
12. <https://www.denverlibrary.org>