



# Institute of Chartered Tax Practitioners India

313,26<sup>th</sup> Cross,9<sup>th</sup> Main Road, Banshankari II Stage, Bengaluru Karnataka-India, 50070

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## Practical Assignments with Learning Outcomes

Subject :Applied Financial Accounting & Ethics				
No.	Skill Area	Assignments	Duration (in Hrs)	Skill Demonstrated/ Learning Outcome
A-1	Preparation Financial Statements of - A. Sole Trader/HUF B. Firm C. LLP D. Pvt Ltd Co (Shares/Guarantee) E. Pvt Ltd-OPC F. Section 8 (Shares/ Guarantee) G. Trust/NGO H. Membership Societies/AOP I. Cooperative Societies	10	1 hr each	Preparation of Financial Statements of various entities on MS Excel
A-2	Tally ERP-9 based finalisation of above entities ( A to I) ( with & without inventory)	10	½ hr each	Tally ERP-9 based Financial Accounting



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## Practical Assignments with Learning Outcomes

No.	Skill Area	Assignments	Duration (in Hrs)	Skill Demonstrated/ Learning Outcome
<b>Direct Tax- Income Tax</b>				
A-1	Computation of Income & Tax Thereof 1. Individual/HUF 2. Society/AOP/BOI/Trust 3. Firm/LLP 4. Pvt Ltd Co's  Filing challan 280	5     1	½ hr each     ½ hr each	MS-Excel Based IT computation statements preparation for all types of assesses and giving tax challans
A-2	Filing of IT returns 1. ITR1,2,3,4,5,6,7	7	1 hr each	Return filing using department utility
A-3	PAN & TAN numbers filing -49A/49B ( 49AA)  Registration of Firms -Form 11 & 11A  Registration of Charitable Entity & Claiming benefits -Forms 10 & 10A  No Deduction Forms-15G/H/60/61 Understanding Form 26AS,16 & 16AS TDS Return filling 24Q/26Q & Correction TCS Return filling 27Q/27EQ & Correction	2  1  1  1 3 3	½ hrs. each  ½ hrs.  ½ hrs.  1 hr ½ hrs. ½ hr each	IT compliances with regards to specific tasks



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	Paying TDS/TCS in Challan 281	3 1	½ hr each ½ hrs.	
A-4	Tax Audit Forms filing & Procedures 1. Form 3CA/3CB/3CD 2. Form 10B, 3. Form 6B	3	1 hrs. each for audit forms	Preparing for Tax Audit using standard IT forms
A-5	Other Important forms & procedures 1. Form 15CA/CB 2. Form 3C for medical practitioners 3. Understanding Form 7,28,40 ( Demand Notice U/s 156) 4. MAT Forms 29B/29C 5. Form 30- Refund Claim	-		Miscellaneous IT Act Compliances
A-7	Procedure & Forms to become ITP -Form 38,39	1	½ hrs.	Tax Practitioners Registration
A-6	First Appeal filling -Form 35  ITAT Appeal filling Form- 36 & 36 A  ( Including Drafting Appeal, Grounds & Facts & Preparing paper books)	3	½ hr each	Appeal and Pleading
A-7	Special Forms for IDS & related compliances. SFT- Form V/61A/61B-/286/287 etc Cash Transaction 2016	1	2 hr	Other Special post filing compliances



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A-8	CPC Compliances to <ol style="list-style-type: none"><li>1. NMS notice</li><li>2. Rectification 154</li><li>3. 139(9) Notice</li><li>4. E file u/s 119 2(b)</li><li>5. Refund Reissue</li><li>6. Response to Outstanding Tax Demand</li></ol>	6	1 hr each	CPC Compliances post filing
A-9	General Guidance on CPC website introduction/ Best policies/Representative Assessee/ Legal Heir/ Other CPC service guides, software & utilities	-	1 hrs	Introduction of IT websites, CPC
<b>Indirect Taxes-GST</b>				
B-1	Migration to GST for various dealers	1	1 hrs.	GST Law migration compliances
	Stock Positions on Appointed day	1	1 hrs.	
B-2	GST Registration/ Amendment/Cancellation	3	1 hrs. each	GST Registrations , Including GST Practitioner registration
B-3	Computation of GST Liability For under CGST/IGST/SGST, using simple & complex scenarios - <ol style="list-style-type: none"><li>1. Traders (retail/wholesale)</li><li>2. Trade Agents</li><li>3. Manufacturer</li><li>4. Service Provider</li><li>5. Composition Schemes</li><li>6. Other Special types</li></ol>	5	1 hr each	GST computation of Tax Liability
B-4	Filling GST Returns	8	1 hr each	GST Return filing compliances



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	GSTR-1 to 11 & Refund Claims			
B-5	Mismatch Report Compliance	1	1 hr	
B-6	Appeals & revisions	4	1 hr each	Appeal Filing
<b>Indirect Taxes-Customs Act &amp; FTP</b>				
B-7	Getting IEC & Surrender it	1	½ hrs.	Import Export Registration
B-8	Filling Import Documents	2	½ hrs.	Import Management & duty liability
B-9	Filling Export Documents	2	½ hrs.	Export Management & duty liability
B-10	Refund & DBK Claims	2	½ hrs.	Refund procedure
B-11	Appeal, Revision & settlement commission	3	½ hr. each	Appeals and revisions under customs
B-12	Becoming CHA	-	-	CHA Practitioner registration & exam process
	Total	75	60	



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Subject- Business Regulatory laws Compliances

No.	Skill Area	Assignments	Duration (in Hrs)	Skill Demonstrated
A-1	Registration & cancellation and amendment of MSME's- 1. Udyog Aadhar/ Udyam Aadhar 2. MSME 3. Shop & Establishments 4. Food Safety 5. Other aspects			MSME Compliances
A-2	Management of NGO's- 1. NITI Aayog ID 2. FCRA 3. Registration 4. Cancellations 5. Maintenance		2 hrs	& NGO Compliances



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A-3	A. Procedure of Incorporation of Companies a. OPC b. Pvt Ltd Co c. Section 8 companies ( Including preapproval process of getting DSC,DIN forms ,Obtaining Name approval, drafting MoA, AoA etc	3	1 hrs. each	DSC, Form Filling, DIN Forms & Changes, Incorporation Forms, AoA, MoA
A-4	Struck of procedure of above companies Changes Management	1 1	½ hrs. each 1 hrs	STK off forms scheme filling Change name, address, directors, capital
A-5	Annual Fillings of companies Charges Management Other MCA Forms filling overview	1 1 1	1 hr each ½ hr each 1 Hrs	Annual filling forms Charge noting & removing MCA services introduction
A6	LLP Incorporation LLP Change Management Conversion to LLP  Annual Fillings Closing LLP	1 1 1  1 1	1 hrs ½ hr ½ hr  ½ hr ½ hr	Form 1,2,2A Form 3,4,4A,5,8, Form 17,18  Form 8,11 Form 24



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A7	Partnership Firm Management	1	1 hr	Drafting deed Registration requirements Admission cum retirement, admission, Retirement, dissolution deeds, supplementary
A8	Societies & Trusts	2	1 hr	Drafting Incorporation of Constitution, bye laws, trust deeds
	Co-op society & Multi State Co op Society	2	1 hr	Brief procedures & compliances
A9	Payroll Compliances			
	1. ESI, PT,EPF Registrations	3	½ hr	Employer, Employees Registration
	2. EPF,ESI,PT Returns	3	1 hr	Periodical returns
	3. Salary Muster preparation & maintenance	1	½ hr	Payroll Entries, Tax Payments, Salary Slips & Form 16 generation
	Total	25	20	