2nd EDITION

A Textbook of

INCOME TAX
LAW & PRACTICE

Assessment Year 2026-27

Dr. Anita Raman | Dr. A. Lydia Arockia Mary

Sultan Chand & Sons

A Textbook of
INCOME TAX
Law and Practice
(Assessment Year 2026-27)

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Dedicated to the Service of Education
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Preface

Preface to the Second Edition

Income Tax Law and Practice is often regarded as one of the most demanding subjects in the commerce stream. With this in mind, the present book has been designed to provide a clear conceptual foundation and practical understanding of the provisions of the Income Tax Act, 1961, in simple and accessible language.

The text covers all major aspects of the Act to meet the requirements of syllabi prescribed by Indian universities for B.Com., BBA., M.Com., and other commerce-related programs. It bridges the gap between theory and application by presenting concepts with clarity and solving practical problems step-by-step, supported by explanations and working notes.

The uniqueness of this book is:

- Clear and Concise presentation of theoretical concepts.
- A large number (284) of graded solved illustrations.
- Incorporation of the latest amendments made by the Finance Act, 2026.
- Home study aids with problems organized under suitable sub-headings. Detailed answers are given at the end of the problems along with hints and working notes.
- All the Illustrations & Problems are amended upto Assessment Year 2026-27.
- A comprehensive Question Bank comprises of 600 Objective Type Questions and 493 Theory Questions along with 251 Numerical Questions which would enable the students to become well-versed with the provisions of Income Tax and solve the problems easily and accurately.

This book aims to make the study of Income Tax both approachable and practical, enabling students to master the subject with confidence. The author sincerely welcomes readers' views and suggestions for further improvement in future editions.

Dr. Anita Raman
Dr. A. Lydia Arockia Mary

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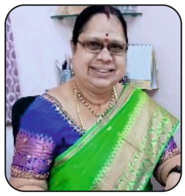
About the Book

This textbook is designed to provide comprehensive coverage of income tax laws and practices, specifically tailored for students and professionals. The book aims to equip readers with practical knowledge and skills to navigate complex tax scenarios. With updated information and examples, it's a valuable resource for those seeking to understand income tax laws and its computation. The book is authored by experts in the field, ensuring accuracy and relevance.

Salient Features

- **Comprehensive Coverage:** The book provides in-depth coverage of income tax laws and practices, including the latest updates and amendments.
- **Practical Examples:** The book includes practical examples and illustrations to help readers understand complex tax concepts and apply them to real-world scenarios.
- **Updated Information:** The book is regularly updated to reflect changes in tax laws and regulations, ensuring readers have access to the latest information.
- **Clear Explanations:** The authors explain complex tax concepts in a clear and concise manner, making it easier for readers to understand and apply them.
- **User-Friendly Format:** The book is designed to be user-friendly, with a logical structure and easy-to-navigate sections, making it a convenient reference guide.

About the Authors



Dr. Anita Raman, Principal of Mahalashmi Women's College of Arts and Science, Avadi, Chennai, is a distinguished academician with 39 years of teaching experience. A Gold Medalist in Commerce from Madras Christian College, she holds advanced degrees including M.Phil, MBA, B.Ed, and Ph.D. She serves as a research guide and supervisor for M.Com, M.Phil, Ph.D, and MBA programs across leading universities in Tamil Nadu. Her expertise spans Human Resource Management, Corporate Accounting, Entrepreneurial Development, Services Marketing, and Direct Taxation. Dr. Raman has authored several textbooks prescribed by the University of Madras, including Corporate Accounting Vol I & II, Income Tax Law and Practice, and Consumer Rights and Education. She has also developed full course materials for Tamil Nadu Open University. Her scholarly contributions include 78 conference papers and 105 research articles in Scopus Indexed and UGC Care List Journals. She is an active Board of Studies member, inspection committee convener, and staff selection panelist for the University of Madras and other autonomous colleges. Through her distinguished leadership, prolific publications, and dedicated service, Dr. Anita Raman has become a cornerstone of higher education and research.

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