CONTENTS

ACKNOWLEDGEMENT

CHAPTER I : INTRODUCTION

A Word About Taxation
Income Tax - Historical Background
A Brief Review of Indian Income-Tax
Major Objectives of the Study
Research Methodology
Period of Study
Limitation of Study
Plan of Work

CHAPTER II : IMPORTANCE AND COMPOSITION OF INCOME-TAX REVENUE

Taxation -- As an Instrument of Resource Mobilization
The Level of Taxation
Real Growth in Tax Revenue
Relative Importance of Direct and Indirect Taxes
The Role of Income-Tax
Coverage of Income-Tax
Composition of Income-Tax Revenue

CHAPTER III : RATIONALIZING THE INCOME-TAX STRUCTURE

Introduction
House Rent Allowance
Entertainment Allowance
CHAPTER IV: THE EXEMPTION LIMIT AND RATE STRUCTURE

Exemption Limit:
Case for Raising the Exemption Limit
Chelliah Committee Recommendation on Exemption Limit
Finance Minister Observations on Exemption Limit

The Rate Structure:
The Maximum Marginal Tax Rates
Level of Income for Maximum Marginal Tax Rate
Marginal Tax Rates at Present Prices
The Average and Effective Tax Rates
Reduction in Tax Rates Due to Tax Preferences
Income-Tax Rates in India - A Step Towards Globalisation
Rate Structure in India - Before Tax Reforms and After Tax Reforms
Restructuring the Tax Rates - An Incomplete Task
CHAPTER V : INFLATION ADJUSTMENT IN INCOME-TAX STRUCTURE

Introduction
Effect of Inflation on Tax Liability
Different Inflation Adjustment Schemes
Inflation Adjustment - the Foreign Experience
Indexing Income-Tax Law - A Case for India

CHAPTER VI : THE PERFORMANCE OF TAX ADMINISTRATION

Introduction
Disposal of Assessments
Collection of Tax
Disposal of Appeals
Refunds of Excess payments
Curbing Tax Evasion
Cost of Collection

CHAPTER VII : EPITOME

MAJOR RECOMMENDATIONS AT A GLANCE

BIBLIOGRAPHY