

Income Tax 102 (Allowances and Incentives)

Addition of Plant & Machineries

- **Definition of Plant & Machinery**
[heavy machinery, motor vehicles, plant & machinery and others]
- **Ownership and Use of Assets**
[legal vs beneficiary ownership vs joint ownership]
- **Qualifying Expenditure & Computation of Capital Allowances**
[Initial allowance, Annual Allowance, clawback, etc]
- **Q&A**

Disposal of Plant & Machineries

- **Disposal via Non-Controlled Sales**
[date of disposal, disposal value, balancing allowances, balancing charge, replacement of asset, write off, etc]
- **Disposal via Controlled Sales**
[related parties, steps to dispose via CT, disposal within 2 years, etc]
- **Q&A**

Industrial Buildings

- **Definition of Industrial Buildings**
[factories, workshops, warehouses, etc]
- **Certain Buildings Treated as Industrial Buildings**
[kindergarten, private hospitals, research centres, hotels, etc]
- **Qualifying Expenditure & Computation of Industrial Building Allowances**
[constructed buildings, purchased buildings, eligibility to claim IBA]
- **Part of Building Not Used as Industrial Building**
[The 10% rule- cafeteria, office, etc]
- **Q&A**

Accelerated Capital Allowances & Assessment

- **Accelerated Capital Allowances**
[Special Rate of allowances, Income Tax Rule on ACA, etc]
- **Assessment**
[Objective & subjective Q&As, discussions, etc]
- **Q&A**