

SYLLABUS PLAN
CLASS: M.COM {Semester III} (JULY to DECEMBER)
SUBJECT: TAX PLANNING AND MANAGEMENT (MC-302)

TOTAL MARKS: 100

(External: 80, Internal: 20)

UNIT I

Sr.no	Topics	Teaching points	Specific objectives	Methods, approaches and techniques	Resources and links
Unit I	A) STRUCTURE OF TAXES	Structure of Direct and Indirect Taxes in India. Concepts	The aim of this course is to familiarize the student with major latest provisions of the Indian tax laws and related judicial pronouncements pertaining to corporate enterprises having implications for various aspects of Corporate planning with a view to derive maximum possible tax benefits admissible under the law.	Group Discussions	Singhania, V.K.: Direct Taxes: Laws and Practice , Taxman N. Delhi tax planning and management by kalyani publishers Rajiv puri and gaur Ahuja, Girish & Gupta, Ravi: Systematic Approach to Income tax. Goods and Service Tax Act,2017 GOOGLE SLIDESHARE INFLIBNET
	B) TAX PLANNING	Significance and Problems of Tax Planning, Tax Avoidance and Tax Evasion – Recognized methods of Tax Planning.		PowerPoint presentations	
	C) DEDUCTIONS FOR COMPANIES	Ensuring maximum claims for deduction for companies with special emphasis on depreciation allowance, expenses of scientific research, amortization of preliminary expenses and amounts not claimed otherwise. Taking advantages of available reliefs, rebates and tax free sources of income.		lecture method Participative method Collaborative method	

Question Bank:

LONG QUESTIONS:

1. What do you mean by the term tax? How direct and indirect tax are different from each other?
2. Discuss Significance and Problems of Tax Planning.
3. Difference between Tax Avoidance and Tax Evasion.
4. Explain various deductions for companies with special emphasis on depreciation allowance, expenses of scientific research, amortization of preliminary expenses and amounts not claimed otherwise.

SHORT QUESTIONS:

1. Define tax free sources of income?
2. What are preliminary expenses?

UNIT II

Sr.no.	Topics	Teaching points	Specific objectives	Methods, approaches and techniques	Resources and links
Unit II	<p>A) KINDS OF COMPANIES</p> <p>B) ASSESSMENT OF COMPANIES</p>	<p>Definition of various kinds of companies - Meaning of company under IT Act. Residential status of companies and implications for Tax Planning.</p> <p>Assessment of companies including carry forward and set off of losses.</p>	<p>The aim of this course is to familiarize the student with major latest provisions of the Indian tax laws and related judicial pronouncements pertaining to corporate enterprises having implications for various aspects of Corporate planning with a view to derive maximum possible tax benefits admissible under the law.</p>	<p>Group Discussions</p> <p>PowerPoint presentations</p> <p>lecture method</p> <p>Participative method</p> <p>Collaborative method</p>	<p>Singhania, V.K.: Direct Taxes: Laws and Practice , Taxman N. Delhi</p> <p>tax planning and management by kalyani publishers Rajiv puri and gaur</p> <p>Ahuja, Girish & Gupta, Ravi: Systematic Approach to Income tax. Goods and Service Tax Act,2017</p> <p>GOOGLE</p> <p>SLIDESHARE</p> <p>INFLIBNET</p>

Question Bank:**LONG QUESTIONS:**

1. Discuss various types of companies.
2. Discuss Residential status of companies and implications for Tax Planning.
3. Explain the process involved in Assessment of companies including carry forward and set off of losses.

SHORT QUESTIONS:

1. Define company.
2. Define tax planning

UNIT -III

Sr.no.	Topics	Teaching points	Specific objectives	Methods, approaches and techniques	Resources and links
Unit III	<p>TAX IMPLICATIONS</p> <p>CHAPTER VI OF INCOME TAX ACT</p> <p>TAX BENEFITS FOR NEW ESTABLISHMENTS</p>	<p>Tax implications in planning of business unit as Proprietorship, Partnership, Pvt. Ltd. & Public Ltd.</p> <p>Tax planning in the context of exemptions, incentives, export promotions & various deductions under Chapter– VI of Income Tax Act.</p> <p>Setting up of a new Industrial Establishment: location aspects; nature of business; planning for tax holiday benefits. Specific management decisions such as (1) make or buy; (2) own or lease,</p>	<p>The aim of this course is to familiarize the student with major latest provisions of the Indian tax laws and related judicial pronouncements pertaining to corporate enterprises having implications for various aspects of Corporate planning with a view to derive maximum possible tax benefits admissible under the law.</p>	<p>Group Discussions</p> <p>PowerPoint presentations</p> <p>lecture method</p> <p>Participative method</p> <p>Collaborative method</p>	<p>Singhania, V.K.: Direct Taxes: Laws and Practice , Taxman N. Delhi</p> <p>tax planning and management by kalyani publishers Rajiv puri and gaur</p> <p>Ahuja, Girish & Gupta, Ravi: Systematic Approach to Income tax. Goods and Service Tax Act,2017</p> <p>GOOGLE</p> <p>SLIDESHARE</p> <p>INFLIBNET</p>

		(3) repair or replace; (4) export vs. local sale; (5) shut down or continue; (6) expand or contract.			
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Question Bank:

LONG QUESTIONS:

1. Critically evaluate Tax implications in planning of business unit as Proprietorship, Partnership, Pvt. Ltd. & Public Ltd.
2. Discuss Tax planning in the context of exemptions, incentives, export promotions & various deductions under Chapter– VI of Income Tax Act.
3. Discuss tax benefits for new establishments.

SHORT QUESTION:

1. What are specific management decisions?
2. What are tax benefits?

UNIT –IV

Sr.no.	Topics	Teaching points	Specific objectives	Methods, approaches and techniques	Resources and links
Unit IV	GST	An overview of goods and service tax: Introduction to GST, reasons for introducing GST, pros and cons of GST. Registration procedure of trader / service provider under GST. Levy and collection of CGST/SGST under GST. Composite levy scheme of GST. Levy and collection of IGST. Input tax credit and relief to consumers and traders under GST. Applicable rates of tax on various goods and services under GST.	The aim of this course is to familiarize the student with major latest provisions of the Indian tax laws and related judicial pronouncements pertaining to corporate enterprises having implications for various aspects of Corporate planning with a view to derive maximum possible tax benefits	Group Discussions PowerPoint presentations lecture method Participative method Collaborative method	Singhania, V.K.: Direct Taxes: Laws and Practice , Taxman N. Delhi tax planning and management by kalyani publishers Rajiv puri and gaur Ahuja, Girish & Gupta, Ravi: Systematic Approach to Income tax. Goods and Service Tax Act,2017

			admissible under the law.		GOOGLE SLIDESHARE INFLIBNET
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Question Bank:

LONG QUESTIONS:

1. Explain in detail the concept of GST. Also explain reasons for introducing GST and pros and cons of GST.
2. Explain Registration procedure of trader / service provider under GST.
3. Explain Applicable rates of tax on various goods and services under GST.

SHORT QUESTION:

1. What is input tax credit?
2. What is Composite levy scheme?

Submitted By :
Manisha Thakur
Assistant Professor
PG Department of Commerce